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AMERICAN RAILROAD JOURNAL

**AMERICAN**

# **RAILROAD JOURNAL.**

**STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.**

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**HENRY V. POOR, *Editor.***

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**SATURDAY, AUGUST 15, 1857.**

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**ESTABLISHED IN 1831.**

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**NEW-YORK:**

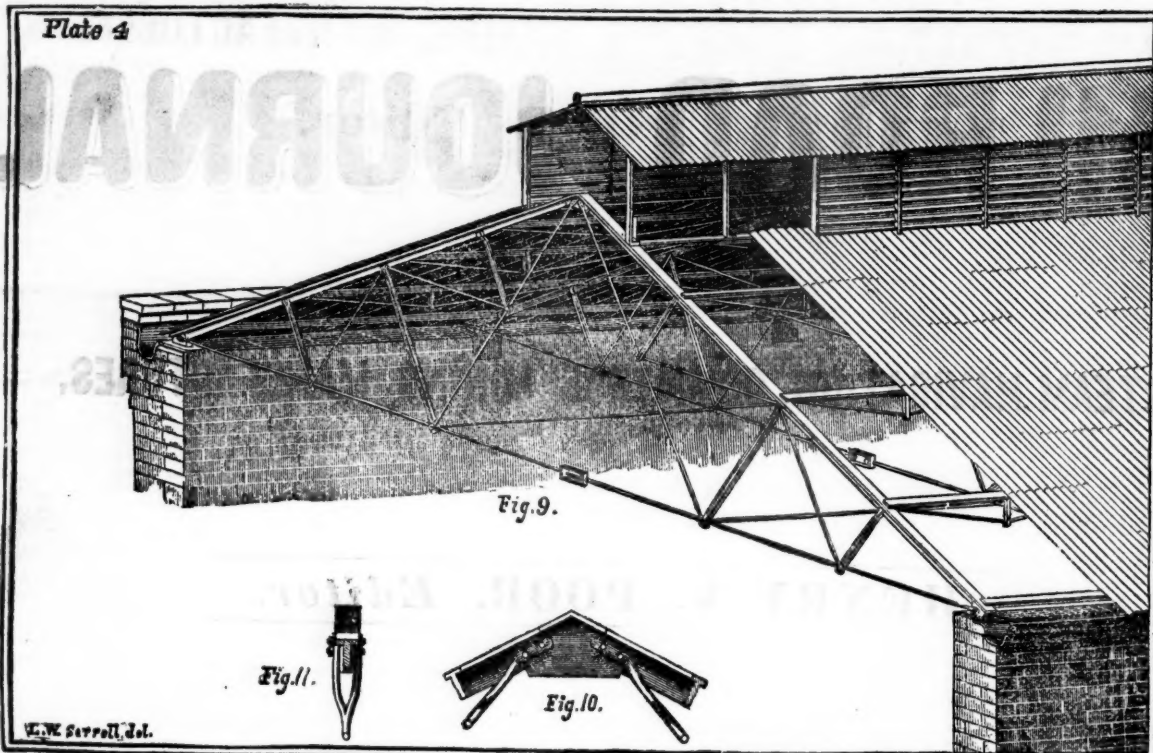
**PUBLISHED WEEKLY, BY**

**JOHN H. SCHULTZ & CO.**

**Front Room, Third Floor,**

**No. 9 Spruce Street.**

# ROOFING.



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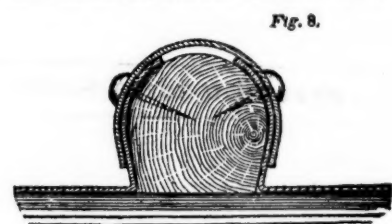
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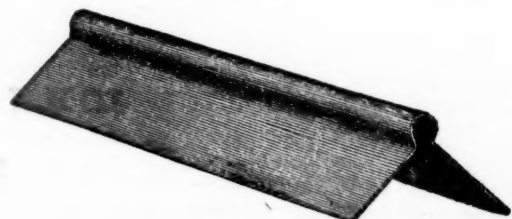
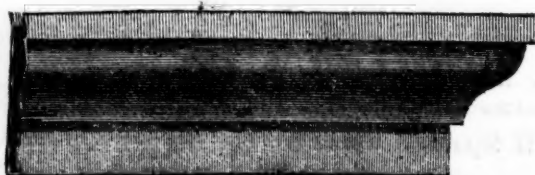


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HENRY V. POOR, Editor.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY J. H. SCHULTZ & CO., AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM IN ADVANCE.

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SATURDAY, AUGUST 15, 1857.

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## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, August 15, 1857.

### Great Western Railway of Canada.

We have received the annual report of the London Directors of the Great Western Railway of Canada, bearing date July 14th. The report is chiefly directed to a consideration of means for preventing the diversion of traffic and for increasing it as much as possible. We give below an abstract:—

An examination of this company's earnings for the year ending January 31st, 1857, shows that the receipts were derived from the following sources:—

Local Traffic.....	£338,995
Through ditto.....	383,451
Total.....	£722,446

Hence considerable more than one-half is thr'gh traffic coming from, and going to, the United States, and passing over the Great Western Railway in transit; and of this the greater part comes over to the Michigan Central Railway, on its way to or from New York. The City of Chicago, in the State of Illinois, situated at the Southern extremity of Lake Michigan, is the central point where railway traffic is concentrated, and whence it is distributed over the numerous lines radiating from the city. From Chicago there are at present three routes by which to arrive at New York city and Boston, viz:—

1st—By the Michigan Central Railway to Detroit, and thence by the Great Western and New York Central Railways.

2nd—By the Michigan Southern Railway passing by Toledo and Dunkirk, on the Southern shore of Lake Erie, and thence by the New York and Erie Railway.

3rd—By the Chicago, Fort Wayne, and Pittsburgh line, through the States of Ohio and Pennsylvania, still further south of Lake Erie.

In order to secure the traffic to which this line is entitled, by geographical position, the Directors deem it necessary to remove the point of centralization of through traffic from Chicago to Milwaukee or Racine. A Northern Michigan line has accordingly been laid out, and is now under contract for final completion, by Mr. Wythes, the English contractor, under the title of the Detroit and Milwaukee Railway.

The Board instructed Mr. Brydges, the Managing Directors of the Great Western Railway, to examine not only into the estimates of the cost of the line, but into the character of the country through which it passed, and into the prospects of traffic, both local and thorough, and the benefits likely to result to the Great Western Railway, as well as to proprietors of the Detroit and Milwaukee Railway.

In accordance with these instructions, Mr. Brydges made a full report to the Board, in which he states that he was allowed full access to all plans, estimates and documents necessary for him to judge of the cost of the line, and he proceeded himself to Madison, the capital of Wisconsin. The cost of the line he estimates at about £6,500 per mile for 185 miles, or £1,200,000, and for this amount the line will be completed under the contract before mentioned, about one half being raised by shares and half by First Mortgage Bonds. Mr. Brydges' report enters fully into the subject submitted to his opinion, and concludes as follows:—

"From the foregoing facts, it is beyond question that the Detroit and Milwaukee Railway must be a profitable undertaking. It passes through a section of very fine country, which will yield a larger local traffic than is at present carried by the Michigan Central Railway; and if added to that a through passenger traffic of two hundred a day for nine months in the year (although the crossings from Milwaukee to Grand Haven will probably hardly ever be interrupted) there is the certainty

of a very handsome dividend upon the cost of the line. I feel satisfied from the result of my investigation and inquiries, that the traffic they will bring will be as great as that we are now getting from the Michigan Central Railway, and I cannot therefore too strongly urge upon your attention the importance of promoting the early completion of the Detroit and Milwaukee Railway, and in connection therewith, the finishing of our line to Sarnia, to meet that which parties are prepared to carry on from Port Huron to Corunna. This policy will secure to the Great Western Railway almost a monopoly of the traffic of Northern Michigan and Wisconsin, the growth of which States is so rapid as to seem almost fabulous, and without in any way effecting the business derived from the Michigan Central Railway and the districts in Illinois and Iowa, which are tributary to that line."

In confirmation of the views of Mr. Brydges as to the traffic which will centre at Milwaukee, it is only necessary to refer to the lines of railway either completed or in a forward state of advancement, amounting to an aggregate of over 1,300 miles:—

Lake Shore Railway from Chicago to Milwaukee. Do. from Milwaukee to Manitowoc and Green Bay.

Milwaukee and Mississippi to Prairie du Chien. La Crosse and Milwaukee, with an extension to St. Paul.

Milwaukee and Watertown. Milwaukee and Fond du Lac. Milwaukee and Lake Superior. Milwaukee and Horicon. Beloit and Milwaukee.

Also railways connecting with the foregoing and terminating at Racine and at Kenosha on Lake Michigan.

The speedy completion of the works of the Detroit and Milwaukee Railway being ensured, it only remains to assist that company in raising means for procuring the necessary rolling stock, consisting of locomotives and passenger and goods carriages and trucks, in order to ensure to the Great Western Railway Company the advantages which the Directors have anticipated. Impressed with the importance of this object, the English Board consented to be nominated *en officio* Trustees, for the disposal of funds, arising from a recently proposed issue of 20,000 Detroit and Milwaukee shares of £10 5s. sterling each, with a bonus of 2½ acres of land, adjacent to the rail-



way attached to each share. The proceeds of this issue are intended to be exclusively devoted to the equipment of the Detroit and Milwaukee line in rolling stock, and the construction of stations and warehouses not forming part of the contractors undertaking.

The land arises from a grant of upwards of 50,000 acres, conceded to the Detroit and Milwaukee Company by Act of Congress of the United States Government, and of the Legislature of the State of Michigan, is situated adjacent to the line, is free from all taxation during seven years, and is mostly of a fertile quality for agricultural purposes, with oak, pine timber, and abundance of water power, and its value will, of course, be greatly increased by the neighborhood of the Railway, and it is not too much to assume that it will not be inferior to the average land in the Huron district, belonging to the Canada Land Company.

Under the pressing emergency of raising the necessary funds, the Detroit and Milwaukee Company have sanctioned the offer to the Great Western Railway proprietors of a *pro rata* allotment of the free land shares, at a price equivalent to 75 per cent. of their nominal par value, or one share of £10 5s. at £7 13s. 9d. sterling per share, with which will be delivered a land warrant for 2½ acres of land; the shares, moreover, will be entitled to participation in all profits of the line in common with the other shares, and also to interest at 7 per cent. until the line is opened.

The report closes with stating the conditions of payment of the subscription for free land shares.

#### Quincy and its Railroads.

The Quincy *Whig* gives the following sketch of the railroads centering at that flourishing city:

First in order comes the Quincy and Toledo Railroad, which, under the energetic supervision of Gen. Singleton, is now being pushed forward with the utmost vigor, and will soon be in operation. The importance of this road to our city and to the counties of Adams and Brown cannot well be overestimated. It will bring to our city the products of the rich coal mines and fertile farms of "Little Brindle," and open a market for our numerous manufactures, to say nothing of the facilities which it will afford for the rapid transit of travelers to and from the East. It cannot be otherwise than a "paying institution."

Next in order comes the Quincy and Palmyra Railroad, forming a connection with the Hannibal and St. Joseph Railroad. It would be difficult to find twelve miles of railroad involving more important interests than this road between our city and Palmyra. Once completed, and we shall have a great national highway to the Far West, where so many hardy pioneers are wending their way, to plant the standard of Liberty. This road, in connection with the Hannibal and St. Joseph and North Missouri Railroads, will afford us a speedy and certain communication with St. Louis and all Southern points, at all seasons. It will soon be in process of construction, and under the present skillful management, will doubtless soon be in operation.

Next comes a road from Camp Point to Warsaw, where it will connect with the Warsaw and Rockford, thus affording us a direct and speedy communication with all points to the North. This road will be one of immense importance to our city, as well as the fertile region of country through which it passes. It must necessarily do a heavy business and will be a great public convenience. It is bound to be built, for the wants of the country will ere long demand its construction in such terms as will not pass unheeded. May we speedily be bound to our sister cities above with strong "arms of iron," say we.

The road is also projected to run down through

the "State of Pike," and connect us with the St. Louis by means of a continuous line on this side of the great river. The importance of such a road is too apparent to render argument necessary upon that point. Its construction may be considered as merely a question of time.

The fifth road which will make Quincy its centering point is the Quincy, Lagrange and Trenton Railroad. This road will be of incalculable value to our city, for it will open to us a vast and fertile region, which its construction will cause to be filled up with the hardy and enterprising yeomanry of our country.

#### Discussion on Joints of Railways.

We conclude the report of the discussion on the subject of Railway Joints, commenced in the JOURNAL of last week.

At an adjourned meeting (June 25,) the discussion was continued, Dr. B. H. Rand, Secretary, pro. tem., President Cresson in the Chair.

CHARLES E. SMITH, exhibited a model 16 feet long, showing a section of track laid with miniature U rails, on a 5 feet gauge—to represent the yielding nature of the ground, the rails are laid on cross-ties of india rubber—four joints were made.

1. Without any chair or underplate, the rails meeting directly on a tie, and being confined by hooked spikes. 2. Without a short under-plate upon a tie. 3. With a long under-plate covering three cross-ties, but merely loosely placed. 4. With a long under-plate like No. 3, but firmly riveted to the base of the rails. Upon this model track a heavily weighed four-wheeled carriage was placed.

When this carriage was moved along, the action of the joints was beautifully illustrated. No. 1 sunk into the elastic tie, and made a palpably bad joint. No. 2 was better, but still sunk too much. No. 3 yielded less, but yet very perceptibly. While No. 4 did not yield at all, and move the car fast or slow, it appeared to be quite as strong as the rest of the rail.

With this model he had closely studied the question of joints, and he had reached the conclusion, *that, with equal tie spaces, the weakness there was precisely 50 per cent. of the strength of the rail.*

He therefore provided an iron splicing or fish bar, with a projecting rib, and attached it underneath the rails, whether U or T, by riveting to the base. This fish bar covered not less than 3 cross-ties; it had just half the sectional area, and half the strength of the ordinary 60 lbs. rail usually employed in this country, and in practice he had found it *entirely successful*. It had been used upon the mountain division of the Pennsylvania Railroad, on the heavy grade under pushing engines of great weight—on a railroad in Georgia—on the Camden and Atlantic Railroad—and on the Mine Hill R. R., (a heavy coal road,) one trial mile had now been down for some years, and had carried seven millions of tons of coal, without impairing the joints—the important fact was vouched by the President of the Institute, who is also the chief officer of that road. *This splice costs \$2 per joint.*

Mr. Smith went on to describe the mechanism of the strains to which railroads are subjected, and considered it self-evident that the sinking of joints and joint ties, was the result of vertical weakness, and could be gotten rid of entirely by augmenting their strength just 50 per cent. by some substantial splice.

He thought there were some objections to Barr's fish plates, and that Trimble's wooden splice would not be entirely satisfactory.

I. R. TRIMBLE, C. E., stated that in 1836, when placed in charge of the Baltimore and Susquehanna Railroad, he had just returned from England. He had found there rail tracks much smoother and better than ours, but no settled system of joints. He early noticed the great defects of our railroad joints, and gave the subject very close attention. He soon perceived that it was idle to attempt an effectual strengthening of the joints, by any short splice, or by any form of chair whatever, depending upon a single cross-tie. He saw that the cross-ties at least must be covered,

and their united foundation brought in aid of the joint. He made a model and also tried a joint, *suspended between two ties*, now a favorite plan, then first attempted (he believed) by himself.

His first idea was to strengthen the joint by a substantial block of wood, capable of furnishing the requisite strength, and he tried a wooden splice underneath the rails—sinking 3 ties at the joint four inches lower than the rest to admit of it. This worked tolerably well, but owing to the inequality of depth in the foundation, it did not meet his wishes fully.

He was then called to the charge of the Philadelphia, Wilmington and Baltimore R. R., and found it in a very bad condition, especially at the joints; to these he gave his attention, and at first fished them with strong side plates, of wrought iron, which for a time made a very good road, but the bolts would not stand, though he tried both screw-bolts and key-bolts. Finally, he provided a traveling forge, and riveted up hot all the fish plates of the line. Now he supposed all was secured, and for four months it made an excellent track, but then the rivets began to break, and he was evidently forced to abandon the plan of *fish jointing with iron*.

He now resorted to the study of the wooden fish splice, and tried it in a modified form in 1850, using an iron fish plate inside, and the wooden splice outside. Finally, in 1851, he omitted the iron fish plate inside, and used the wooden outside splice alone, in the form patented by him. He found this to furnish all the vertical strength necessary to make the joint smooth, all the lateral stiffness required, and all the elasticity necessary to preserve the rolling stock.

This splice had now been in use *six years*, it was employed upon many important railroads, and was giving very general satisfaction.

It was fully ascertained by experience, that the wooden splicing pieces outlasted the cross-ties, and that after the first general screwing up, which was found necessary to meet the shrinkage of wood, nothing more was required during the life of the cross-ties upon which the splices rested.

The track-masters whom he had consulted as to the practical working of his splice, assured him, that with it the joint-ties gave them no more trouble than the intermediate ones, and this he considered as adequate proof of the quality of strength given to the track, by the application of his wooden splices.

As engineer of the Baltimore Central Railroad, he had adopted a form for the superstructure of the track, which combined some novelties.

The rail was to be double-headed so as to admit of turning. It was to be perfectly flat on top, and he had planned it with a flat-head of 3 inches wide—but financial considerations caused him to reduce it to 2½ inches flat-head, 5½ high, 3½ stem, and 57 lbs. weight per lineal yard.

He thought a good rail should have at least 3 inches flat-head, to stand the momentum of the driving-wheels of the modern locomotive, which if bearing upon an inch wide only (as usual), exert an action superior to the tenacity of iron, and hence our rails fail so rapidly.

He intends to use this double-headed rail without any under-plates, and to abandon in this track the use of the hook-headed spike. He will use a long outside wooden splice at each joint (7 feet long, 4 × 6 inches), and inside wood splices 2½ feet, 3 × 4 inches, at each joint clearing the flange, and also over every alternate sill space throughout the track. These will be bolted to the ties by straight spikes with square heads, and chisel points of the simplest possible form, and made by machinery.

He thought a joint thus spliced, *inside and out*, by wooden fish pieces neatly wrought to fit the hollow of the rail, would cost about \$1 20 each, but that in a mile of track the cost of this improved method of laying railroads would but little exceed that of the usual imperfect plan, with wrought iron chairs.

He thought, in reference to the rapid wear and tear of rails recently noticed, that much is owing to the greater hardness of ballast and firmness of bed in our modern roads.



He remarked upon the Washington Railroad, with which he is quite familiar—this line is laid with a very light rail, on a continuous bearing of wood, and the road is very imperfectly ballasted, yet it has stood better than any rail of its weight in the country.

This elastic track, this support of the rail upon a cushion of wood, is what he has endeavored to imitate in his method of splicing.

Mr. Trimble concludes with some interesting general remarks bearing collaterally upon the subject in hand.

SAMUEL J. REEVES thought in this discussion the momentum of the locomotive was a very material matter, and that the force acting upon the joints of the railway at the thread of the driving wheel, ought to be closely studied by our engineers in connexion with this question.

There could be no doubt that any divided bar could be so spliced—top, sides, or base—as to equal its strength elsewhere, and this could be done in several ways—the question here appeared to be between bolting or riveting on a fish plate, and the sleeve attachment formed by the ordinary chair.

He thought a neatly fitting chair, embracing as with a sleeve the base of the rail, and extending over 3 cross-ties, would be found to fish the joint in an adequate manner.

He was making a neat wrought iron chair (which was shown, and is certainly unexceptionable in its workmanship), weighing  $1\frac{1}{2}$  lbs. per inch forward, and which could be furnished, cut off to any length, at 6c. per lb.; at this price a joint chair, 28 inches long, would cost about \$2. And this might be regarded as the price of a joint fished with a long sleeve chair on their plan.

The 10 lbs. chair was highly approved by many eminent engineers, and as an evidence of its popularity, he might mention that their orders at this moment were for over 60,000 chairs, of the pattern exhibited.

He made a number of interesting observations relative to the rails of railways, and expressed the opinion that the durability of a rail depended much upon the manner in which its work was imposed.

Thus he thought that if a new rail was worked at first with very light machinery, and then with heavier and heavier, a sort of consolidation of atoms would be produced highly favorable to the life of the rail. Just such had been the actual process to which the original rails of the Reading Railroad had been subjected, and he thought it had much to do with their acknowledged excellent wearing.

In support of this peculiar view, he stated the fact personally known to himself, that the good old rails of the Reading road, when re-rolled and put at once to heavy work, though in heavier masses now than formerly, showed none of their former superiority over other rails.

Prof. FAIRMAN ROGERS, C. E., thought vertical fishes stronger and better than flat fishes underneath, unless the under-plates were rolled with an attached rib as in Smith's splice, and securely riveted to the base of the rails.

He said that all the joints which had been under discussion, or which he had seen in use here, he had also seen in use in Europe; though he did not pretend at this time to decide upon their priority.

J. DUTTON STEELE, C. E., stated that in his experience, no form of continuous bearing either of wood or iron would answer for the tracks of heavy railroads—for want of elasticity, and this must be borne in mind in every plan for strengthening joints, we must take care not to make them too rigid—if we do they will unquestionably fail.

He instanced the Barlow rail—the large saddle rail—with a base a foot wide to be placed directly upon the ballast. An experimental mile of track with this Barlow rail, was some time since laid upon the down track of the Reading Railroad, for trial.

At first this track so laid was very smooth and agreeable, but under the heavy traffic of the Reading Railroad, it did not endure six months—owing to its extreme rigidity, it was rapidly disintegrated

under the wheels, and literally battered to pieces by the heavy locomotives. It became excessively rough and unsafe, and had to be removed before the expiration of a single year.

Mr. Steele expressed the opinion, as the result of his large experience, that light rails *per se* were better than heavy ones. And that we should study only to secure in a rail such weight and strength as was necessary to carry the heaviest locomotive without deflection—that point once gained by a given section, he considered any additional weight added to the rail as being worse than useless.

He said that the breakage of rails was much more frequent on all railroads than any one thought of who was not engaged in their supervision and maintenance; some elasticity in the track would often avoid this evil, which was becoming quite a dangerous one, and could not probably be wholly obviated by the manufacturer.

The general result of this discussion seems to have been that while no one plan of railway joint appears to have commanded the general approbation of the professional members of the Institute, nevertheless several excellent spliced joints are now in successful use upon our railroads under a heavy trade. Without pretending to decide the relative merits of these, we will enumerate them in the order of their cost.

1. Trimble's single wooden splice cost 80 cents each.
2. Steele's combined joint cost 100 cents.
3. Trimble's double splice (of wood,) cost 121 cents.
4. Smith's T iron under-splice cost 200 cents.

All these have approved themselves to be good in actual practice, under heavy traffic, except No. 3, which in this precise form has never yet been tried, but it is evidently only a modification of No. 1. Some mysterious joints were before the Institute as being proposed, but as they have not yet been tested under heavy trade, we need not particularly name them at this time.

What seems to be wanted in the joints of railways, is the same strength there as the bar has elsewhere, and that the entire track should rest upon wooden cross-ties, and good ballast, all carefully placed with the view of obtaining absolute uniformity of strength, (or of resistance to the rolling load); combined with a uniform elasticity adequate to protect both superstructure and rolling stock from the destructive agency of impact and vibration.

After a few desultory remarks from some of the members, the discussion closed, and the meeting adjourned.—*Journal of the Franklin Institute.*

#### New Orleans and Baton Rouge Railroad.

The Baton Rouge Advocate of Monday, in reference to the New Orleans and Baton Rouge Railroad, says:

We learn that the contracts for the whole of this road were closed on Saturday last, and that the contractors will immediately commence the work. The road is to be completed by the 1st day of July, 1859.

The numerous friends of this road and of internal improvements in this State will be gratified to hear of the foregoing. The Board of Directors consists of the following able gentlemen: F. D. Conrad, D. D. Avery; George May, C. A. Slack, W. F. Tunnard, Jas. A. McHatton, and William S. Pike.

The latter gentleman has been chosen President, and our distinguished fellow-citizen, Col. Wm. S. Campbell, appointed Engineer of the road.

These are all capital men for their respective positions, and their names furnish a guarantee that the work will be pushed on with all practicable energy and dispatch. We regard the early completion of this road important, not simply because it will connect the commercial and political capital of the State, but because it will give a new impetus to the railroad spirit in Louisiana, which we consider as scarcely more than in its infancy yet. It is true, we have done considerable, taking into view the apathy which existed upon the subject

and the obstacles with which we had to contend, but it is as nothing in comparison with what we shall do hereafter. The railroad spirit "takes no step backward."—*New Orleans Bulletin, July 30.*

#### Grand Trunk Railway of Canada.

The London Board of Directors of the Grand Trunk Railway of Canada have submitted their Annual Report, bearing date July 11, 1857. Since the previous report the sections from Guelph to Stratford, 25 miles, and from Brockville to Toronto, 210 miles, have been completed—making the total mileage 849 miles.

It has been found necessary to make considerable additions to the engines, rolling stock and sidings—47 new engines and 400 freight cars being added; of the engines, 7 were built in the United States and 100 of the freight cars.

Mr. Charles Hutton Gregory, C. E., has nearly completed an examination into the construction of the work. His report will be made immediately on his return to England.

The abutments and nine piers, with the corresponding iron work of the tubes of the Victoria bridge are completed.

The relief act of the Canadian Government (which may be found in the *Journal* for May 2nd) has had a favorable effect upon the shares.

The whole capital on which interest is payable at the present time, exclusive of the rent for the Atlantic and St. Lawrence railway, is £5,144,900, made up as follows:

Preference bonds created in 1856. Am't paid up to 30th June .....	£216,190
Debenture capital issued .....	1,888,100
Share capital .....	3,040,700
	£5,144,900

To which must be added, balance of preferential bonds created, but not yet issued, and balance of calls on preference bonds issued .....	£1,783,810
Balance of Debentures to be issued to Messrs. Peto & Company on account of Victoria bridge .....	61,300
Balance of shares, do. do. ....	174,950
	2,020,000
	£7,165,050

Thus making the whole capital, including the cost of the Victoria bridge and the other works required by the Act of 1856—viz: the extensions east of St. Thomas and west of St. Mary's, and the contributions to the Three Rivers, Ottawa and Prescott, and Cobourg and Peterborough railways .....

—in lieu of £12,900,000, the amount of capital authorized.

The Directors recommend the issue of £1,500,000, as substitutes for £500,000 C Debentures authorized last year, to cover the floating debt of £681,605, and to procure additional equipment. They also recommend the purchase of the line from St. Mary's to London, 22 miles.

The weekly line of steamers to Canada, with the fortnightly line to Portland, the organization of the through ticket system and the other means which are in progress both in England and Canada to increase the intercourse between the two countries, are regarded as promising to add largely to the revenue of the railway.

The half-yearly account to December 31, 1856, accompanies the report, and that for the six

months ending June 30th, will be issued as soon as received.

The Report says:

"It is unnecessary to say that time is required for the development of traffic in a new country such as Canada, and for the realization of that remunerative return upon capital which eventually follows. It is, however, the opinion of the Directors, having regard to the rapid progress of Canada, as well as of the regions further westward, from which the Grand Trunk must derive a large portion of its traffic, that there is no reason for doubting the future prosperity of the railway. It is obvious that the infancy of so large a system can afford no real test of its future greatness, and it is satisfactory to be able to add that the weekly returns of the current year show a considerable increase in the passenger traffic."

#### Journal of Railroad Law.

THE COMMON LAW LIABILITY OF COMMON CARRIERS—HOW LIMITED. STORAGE AND DELIVERY OF GOODS.

(Conclusion of Judge Sawyer's Decision.)

Railroad companies cannot, like wagoners, pass from warehouse to warehouse, and there discharge their freight to the various consignees upon their own premises. They consequently establish certain points as places of delivery, and there unlade their cars of such of the freight as may most conveniently find its ultimate destination from those respective points. But while it is in the process of unloading, and afterwards, while awaiting removal, it must be protected from the weather and from depredation. Freight is brought over the road at all hours by night as well as by day, and the trains must necessarily be more or less irregular in the hours of their arrival. It cannot be required of the consignee to attend at the precise moment when his goods arrive, to receive and take care of them, and the company cannot discharge themselves from responsibility by leaving them in an exposed condition in the open air. Until the goods have passed out of their custody and control into the hands of the proper person to receive them, they have a duty to perform in the preservation and protection of the property, even after their responsibility as common carriers is at an end. *Smith vs. Railroad*, 7 Foster, 86. It thus becomes a matter of necessity for them to provide depots, or warehouses, for the reception of freight at the stations established for its delivery. If the owner or consignee, or other person authorized to receive the goods, is present at the time of the arrival, and has opportunity to see that they have arrived, and to take them away, this may be regarded as equivalent to a delivery. They must be understood, after this, to remain in the charge of the company, for his convenience, as depositaries or bailees for hire. In such case the grounds upon which the common law liability of the carrier is made to rest have so far ceased to exist that there is no longer any just occasion for holding the company to that stringent responsibility in reference to those goods. They are no longer in the course of transportation, beyond the reach of the owner, and under the exclusive control and observation of the carrier. The owner has again got sight of his property, and is in a situation to some extent to oversee and protect it. Nor is he any longer under the difficulties and embarrassments in attempting to make proof of subsequent fraud or negligence as when it was on its passage beyond the reach of his observation, and under the private control of the carrier. The facilities

and temptations to fraud and collusion in the embezzlement or larceny of the goods are also removed or at least greatly diminished.

It is upon these considerations that the strict liability of the carrier is founded. "It is a politic establishment," says Lord Holt, in *Coggs vs. Bernard*, 2 Ld. Raym. 918, "contrived by the policy of the law for the safety of all persons, the necessity of whose affairs obliges them to trust these sorts of persons, that they may be safe in their ways of dealing; for else the carrier might have opportunity of undoing all persons who had any dealings with him, by combining with thieves, etc., and yet doing it in such a clandestine way as would not be possible to be discovered."

In 2 Kent's Com. 602, it is said that the rule subjecting the carrier to this responsibility is founded on broad principles of public policy and convenience, and was introduced to prevent the necessity of going into circumstances impossible to be unravelled. If it were not for the rule, the carrier might contrive, by means not to be detected, to be robbed of his goods, in order to share the spoil. *Moses vs. Railroad*, *qua sup.*

The inquiry then is, at what moment after the goods conveyed by a railroad company in their cars have reached the point on the line of the railroad where they are to be delivered, may the reasons upon which the common law liability of the carrier is founded be said to cease when there is no person present at their arrival authorized to receive them, and ready to take them away.

That it is the duty of the consignee to come for them is clear, but it would be quite as impracticable for him to be at the place of delivery at the precise moment of their arrival, or of their being unladen from the cars, without actual notice to him of their arrival, as it would be for the company to diverge from their line of road in order to deliver them at his place of business, or to send notice to him of their arrival, before proceeding to unload them. The arrival may be in the night, or after the expiration of business hours at the station, or at so late a period before it, as to render it impossible for him to get them away within the hours of business. If under such circumstances they have been removed from the cars and placed in the warehouse, it cannot be said that they are so placed and kept there until the gates are opened, and business resumed upon the following day, for any purpose having reference to the convenience and accommodation of the owner or consignee, nor can the proceeding upon any sound view be considered as equivalent to delivery. The same persons—the servants of the company—continue in the exclusive possession and control of the goods as when they were on their transit, and they are equally shut up from the observation and oversight of all others. The consignee has had no opportunity to know that they have arrived and in what condition, and is in no better situation to disprove the fact, or to question any account the servants of the company having them in charge may choose to give of what may happen to them after they are so removed from the cars, or what has happened prior thereto, than before. If purloined, destroyed, or damaged by their fraud or neglect, subsequently to their removal and before he can have had the opportunity to come for them, he is left to precisely the same proof as if the larceny or injury had occurred, while they were ac-

tually *in transitu*—the declarations of the servants of the company—they having, it may well be supposed, feelings and interests adverse to him and knowing that he has no evidence at command from other sources to impeach their statement. It is obvious, too, that the opportunities and facilities for embezzling the goods and for other fraudulent and collusive practices, must continue to be equally tempting after their removal under such circumstances as before. The risk of detection in some respects may be made even less than before, by the greater facilities which the servant of the company in charge of the warehouse has of manufacturing evidence of burglary or creating proof of the destruction of the goods by fire, set by himself for the purpose of concealing his agency in their larceny. For all purposes which have reference to the difficulties and embarrassments in the way of the owner in attempting to prove loss or damage by the fault or neglect of the company, to his inability to give to them any oversight or protection, and to his security against fraud and collusion until he can have reasonable opportunity to see, by his own observation, or that of others than the servants of the company, that they have arrived, and to send for and take them away, he stands in the same relation to them as when they were actually in the course of transportation.

The same broad principle of public policy and convenience upon which the common law liability of the carrier is made to rest, have equal application after the goods are removed into the warehouse as before, until the owner or consignee can have that opportunity; and the same necessity exists for encouraging the fidelity and stimulating the care and diligence of those who thus continue to retain them in charge, by holding that they shall continue subject to the risk.

It is no satisfactory answer to this view to say that the company, having provided a warehouse in which to store the goods for the accommodation of the owner, after the transit has terminated, may be regarded, by their act of depositing them in the warehouse, as having delivered them from themselves as carriers, to themselves as warehouse men. The question still is, when, having a proper regard to the principles which lie at the basis of their carrier liability, and to the protection and security of the owner, can this transmutation of the character in which they hold the goods be said to take place, and this constructive delivery to be made.

If this is held to be at any point of time before there can be opportunity to take them from the hands of the company, then may the owner be compelled to leave them in their possession under the limited liability of depositaries, or bailees for hire, contrary to his intention, and without any act or neglect on his part, which may be considered as indicative of his consent thereto. It may have been his intention to take them from their possession at the earliest practicable moment, for the reason that he may not be disposed to entrust them to their fidelity and care without the stimulus to the utmost diligence and good faith afforded by the strict liability of carriers. If he neglects to take them away upon the first opportunity that he has to do it, he may be said thereby to have consented that they shall remain under the more limited responsibility.

But upon no just ground can his consent be pre-



sumed when his only alternative is to be at the station where they are to be delivered at the arrival of the train, at whatever hour that may happen to be, whether in the night or the day, in or out of business hours, and regardless of all the contingencies upon which the regularity of its arrival may depend. It is to be supposed that the consignee has been advised by the consignor of the fact that the goods have been forwarded, and that he has taken or is prepared to take proper measures to look for them upon their arrival, and to remove them as soon as he can have reasonable opportunity to do so. It must be supposed, too, that he is informed of the usual course of business on the part of the company, and of their agents, in the hours established for the arrival of the trains, and in unloading the cars and delivering out goods of that description, and that he will exercise reasonable diligence in reference to all these particulars, to be at the place of delivery as soon, as may be practicable after their arrival, and take them into his possession. The extent of the reasonable opportunity to be afforded him for that purpose is not, however, to be measured by any peculiar circumstances in his own condition and situation, rendering it necessary for his own convenience and accommodation that he should have longer time or better opportunity than if he resided in the vicinity of the warehouse, and was prepared with the means and facilities for taking the goods away. If his particular circumstances require a more extended opportunity, the goods must be considered after such reasonable time as but for those peculiar circumstances would be deemed sufficient to be kept by the company for his convenience, and under the responsibility of depositaries or bailees for hire only.

In the case now under consideration, there was conflicting evidence as to the time when the train by which the wool was carried arrived at the depot in Boston. The evidence on the part of the defence tended to show that it arrived at the usual time—between one and two o'clock in the afternoon, while that of the plaintiff tended to show that it did not arrive until three o'clock. The gates of the depot were closed at five, and from two to three hours were usually required for unloading the cars. Upon the view of the evidence most favorable to the defendants, there was a period of but three hours, at the longest, for the consignee to have come and taken away the wool, before the gates were closed; and it was destroyed before they were re-opened for the purpose of delivering out the goods. This view proceeds upon the supposition that the work of unloading the cars was commenced immediately upon their arrival; and in the process of unloading, ordinarily occupying from two to three hours, the wool happened to be the first article taken from the cars and was at once ready for delivery. Upon a view less favorable to the defendants, the jury might have found, upon the evidence in the case, that the train arrived at three, and that the wool was unloaded at six—one hour after the closing of the gates. That the verdict in answer to the second question submitted to the jury was therefore warranted by the evidence, is quite clear; as there are no legal exceptions to the proceedings upon the trial; so far as they relate to this point, the answer of the jury to that question establishes the fact that the consignees had no reasonable oppor-

tunity, after the wool was taken from the cars, to come and inspect it, so far as to see whether from its outward appearance it corresponded with the letter of advice from their consignor, and to remove it before it was destroyed. This fact being established, upon the views of the law entertained by the court, the transit had not terminated, and the defendants continued liable for the wool as carriers down to and at the time of the loss; and the general verdict entered for the plaintiff may well be sustained upon the original and the second and fourth amended courts.

#### Camden and Amboy Railroad.

By the returns made up to the 1st of January of this year, we find that the railroad and canal after paying all current expenses, and heavy losses growing out of the Burlington accident, and after paying interest on all outstanding bonds, and six per cent. on his capital stock, were left with \$219,848 60, as surplus for the preceding year, or more than 7 per cent. additional. There is no ascertained reason now, why the business of the present year should not equal that of the past. A semi-annual dividend of 4 per cent. has already been declared and paid this year.

The depreciation in the market value of the stock from 124 or 125 as it stood some time ago, to 100 as it is now quoted, is to be accounted for from the fact that the surplus earnings of the last and previous years have very recently been divided among the stockholders in an extra dividend of twenty per cent. payable in new stock—and four per cent. regular dividend paid in money. There is a mistaken impression that the companies have doubled their stock; but this is not so, they have issued only 8,000 shares, and although authorized to do so, will not be under the necessity of issuing any more, excepting in liquidation of their funded debt by which they will reduce their annual payments of interest.—*Trenton Am.*

#### Evansville, Indianapolis and Cleveland "Straight Line" Railroad.

At the annual meeting of the stockholders of the above Company, the old Directors were re-elected with the exception of the President, O. H. Smith, who "persisted in his resolution to retire from the Board and the Presidency of the Company." In his stead, D. Williams, Esq., was elected a Director, and the Board is now constituted as follows:

Jeremiah Smith, Hanibal R. Stevens, Joseph Legour, Alexander Leslie, John A. Reitz, David Williams, John H. Johnson, John C. Steers, J. W. Cockrum, John J. Chandler, H. D. Allis.

Whole number of votes cast was 9,257. Mr. Jones, Attorney for Evansville, cast 2,606 votes, being city stock for the following gentlemen:

Messrs. John Shanklin, Samuel Orr, Jas. Oakley. Subsequently, Jeremiah Smith was elected President, and H. D. Allis Vice President.

#### Scioto and Hocking Valley Railroad.

Connecting with the Cincinnati & Marietta R. R. at Hamden, Venton Co., is a prosperous Railroad from Portsmouth, called the Scioto & Hocking Valley R. R., Eli A. Spencer, of Somerset, President. It is 56 miles long. At Bloom Furnace, 36 miles, the route crosses the proposed Iron R. R. This road is designed to be extended to Newark, 80 miles.

To obviate or remove any cause of litigation with the Marietta Company, it is proposed to lay out a new track—commencing about two miles south of Hamden, running eastwardly through the Hamden Furnace lands, and crossing the Marietta Road at Murdock's Station. The Road will run much nearer the Hamden, Eagle and Iron Valley Furnaces, and will receive a large increase of business from that source.

Subscriptions are to be obtained in the Counties

of Scioto, Jackson and Vinton, to raise \$60,000—amount estimated to prepare the track for the iron. This road runs through the mineral region of Ohio.—*Correspondence of the Cincinnati Gazette.*

#### Mobile and Great Northern Railroad.

This company was chartered at the last session of the legislature of Alabama. The charter is one of the most liberal and advantageous ever granted by a state. It confers all the privileges necessary to construct, maintain and operate a railroad from Mobile to the Alabama and Florida railroad, with a branch to the Alabama and Tennessee river railroad. It allows the company to fix and collect such rates of toll, and to establish such rules and regulations for the use of the road as they may deem proper. It permits the company to cross the navigable waters of the Bay of Mobile at one or more points with bridges or any other description of work, and gives them the right of way through the lands belonging to the state, with the power to condemn lands for all purposes, in case of disagreement with owners. It authorizes the company to issue, negotiate, pledge, hypothecate and sell their bonds, and grants other privileges which render it valuable.

The capital stock is one and a half million of dollars, which may be increased to any sum not exceeding the amount expended on account of the road. The amount required to be subscribed to the capital stock, in order to organize the company and to secure the charter, is one hundred thousand dollars.

Of the two railroad connections contemplated in the charter, the first in importance to Mobile to be accomplished is the road to the Alabama and Florida Railroad, and this may be built so as to answer present purposes, for a moderate sum of money, by commencing on some point of the Alabama river, the most suitable for crossing with the railroad below unobstructed navigation, and building eastward to a junction with the Alabama and Florida railroad, and, as a temporary expedient, employing steamboats for the remainder of the route to Mobile. The crossings of the waters of the Bay of Mobile, the extension of the road to the city and the construction of the branch to the Alabama and Tennessee River Railroad can be accomplished afterwards.

In this manner, it is believed the length of road to be constructed to effect a connection of Mobile with the Alabama and Florida railroad will not exceed sixty miles, and as it will pass through a favorable country, its cost, including a suitable equipment, will not probably exceed nine hundred thousand dollars.

To test these probabilities, and at the same time to act understandingly and with prudence, the incorporators of the company, who are among the most substantial men of the community, have thought proper to open the books for subscription to the stock, making the payment of only 5 per cent. of the stock unconditional, and of the remaining 95 per cent. conditional upon the future call of the director when the stockholders of the company shall have resolved to proceed with the construction of the road. The 5 per cent. payment will be devoted by the incorporators to defray the expenses of preliminary surveys and other necessary and incidental expenses.—When the stockholders shall have received the reports of these preliminary surveys they can then determine whether they will prosecute the work or not.—*Alabama Planter.*

#### Vicksburg and Shreveport Railroad.

We find in the *Vicksburg Whig* the following relative to the progress of this work:

We learn that the principal part of the grading on the road is done between here and Monroe. A part of the iron has been purchased, and no doubt will be on hand as fast as the cross-ties can be made and laid down. The part of the road over Glassy Lake that lately sunk, will soon be repaired and the iron for the road beyond be transported over it. The people in the interior are very anxious for the completion of the road, through this, the very best agricultural portion of Louisiana.

## Railway Share List.

Compiled from the latest returns—corrected every Wednesday—on a par valuation of \$100.

NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	
Atlantic & St. Lawrence	149	2,494,000	3,874,576	6,368,576	565,168	107,687	6	75	
Androscog. & Kennebec	55	671,476	1,546,840	2,218,316	225,361	107,687	none	14	
Kennebec & Portland	72	1,107,526	1,763,738	2,871,264	223,298	120,909	6	85	
Portl., Saco, & Portsmouth	51	1,396,400	1,859,373	3,255,773	263,717	174,025	19	19	
Boston, Concord, & Montreal	93	1,809,032	1,104,586	2,913,618	324,767	113,077	6	38	
Quebec	53	2,085,025	899,313	2,984,338	355,629	126,664	6	38	
Concord	35	1,000,000	8,242	1,008,242	317,050	158,430	4	37 1/2	
Northern, N. H.	82	3,068,400	346,608	3,415,008	418,032	189,430	2	1	
Con't & Passumpsic Riv.	61	1,048,145	787,608	1,835,753	162,687	55,173	none	1	
Rutland & Burlington	120	2,233,876	2,699,793	4,933,669	674,175	322,735	none	1	
Vermont Central	117	5,000,000	3,550,286	8,550,286	846,366	320,110	none	59 1/2	
Boston and Lowell	25	1,830,000	447,600	2,277,600	490,733	105,886	none	24	
Boston and Maine	74	4,076,974	150,000	4,226,974	410,355	898,126	5	5	
Boston and N.Y. Central	74	2,340,300	1,696,976	4,037,276	632,227	272,518	5	73	
Boston and Providence	43	1,360,000	277,465	1,637,465	100,783	31,933	7	83	
Boston and Worcester	44	4,500,000	614,514	5,114,514	1,008,732	416,933	49 1/2	45	
Cape Cod	47	681,690	299,705	981,395	102,152	39,393	4	45	
Connecticut River	50	1,591,110	267,858	1,858,968	289,670	91,624	4	45	
Eastern, Mass.	60	2,583,400	2,674,136	5,257,536	1,171,869	321,943	72 1/2	118	
Fitchburg	67	3,540,000	100,000	3,640,000	668,974	260,833	6	81 1/2	
N. Bedford and Taunton	21	600,000	none	600,000	168,925	27,827	6	6 1/2	
Old Gory and Fall River	77	3,015,100	260,100	3,275,200	383,367	306,140	none	96 1/2	
Vermont and Mass.	69	2,232,641	1,019,143	3,251,784	240,133	52,267	none	44	
Western, Mass.	155	5,150,000	5,839,080	10,989,080	2,117,982	899,763	7 1/2	119 1/2	
Worcester and Nashua	46	1,141,000	205,565	1,346,565	1,251,271	82,720	4	80	
Providence and Worcester	43	1,510,020	300,000	1,810,020	344,773	155,044	16	119 1/2	
Hartford and N. Haven	72	2,359,000	944,000	3,303,000	730,794	383,191	15	119 1/2	
Hartford, Prov. and Fishkill	122	2,017,600	2,150,489	4,168,089	340,693	160,437	none	45	
Housatonic	74	2,000,000	2,000,000	4,000,000	329,297	47,881	none	45	
Naugatuck	57	1,031,800	524,244	1,556,044	23,416	114,237	45	45	
N.Y. and N. Haven	62	2,980,800	2,163,637	5,144,437	1,007,466	449,685	none	13	
N. Haven and N. London	50	739,258	761,462	1,500,720	88,007	30,318	none	24 1/2	
N. London, W. & Palmer	66	510,600	1,052,000	1,562,600	120,671	51,444	none	18	
Norwich and Worcester	66	1,222,300	891,141	2,113,441	323,402	89,706	13	13	
Albany Northern	82	439,005	1,625,098	2,064,103	117,716	9,904	none	13	
Black River and Utica	35	643,330	317,559	960,889	974,323	66,338	none	13	
Buffalo, Conn. and N. Y.	100	1,487,871	1,601,183	3,089,054	172,476	31,896	none	10	
Buffalo and N. Y. City	92	798,439	2,637,849	3,436,288	288,392	31,896	none	10	
Buffalo and St. Line	69	1,000,000	1,040,000	2,040,000	679,750	85,763	10	10	
Canadaigua and Elmira	47	434,111	922,393	1,356,504	174,089	69,506	none	21 1/2	
Canadaigua & Niagara F.R.	98	1,315,000	2,279,854	3,594,854	135,433	48,649	none	21 1/2	
Cayuga & Susquehanna	144	3,758,466	9,250,362	13,008,828	1,812,087	603,646	21 1/2	24 1/2	
Hudson River	95	1,875,148	608,949	2,484,097	301,793	116,402	24 1/2	83	
Long Island	581	24,136,681	14,783,897	38,920,578	7,773,069	4,097,867	8	32 1/2	
New York Central	464	10,023,956	25,996,969	35,020,925	6,349,053	3,005,670	none	1	
New York and Erie	138	5,717,100	4,069,769	9,786,869	1,640,393	324,891	none	1	
New York and Harlem	118	1,633,022	4,406,874	6,039,896	520,153	135,764	none	1	
Northern, N. Y.	35	399,130	215,545	614,675	146,191	77,083	3 1/2	3 1/2	
Oswego and Syracuse	29	467,200	294,189	761,389	749,683	82,600	7	7	
Pottsdam and Saratoga	25	610,000	140,000	750,000	241,149	82,600	7	7	
Rensselaer & Whitehall	48	500,000	395,600	895,600	71,909	21,089	none	12	
Saratoga & Binghamton	80	768,339	1,578,804	2,347,143	160,484	22,503	none	12	
Syracuse & Binghamton	27	437,830	737,079	1,174,909	150,280	56,184	3 1/2	3 1/2	
Troy and Boston	97	1,500,000	700,979	2,200,979	446,393	162,037	3 1/2	65	
Watertown and Rome	64	1,000,000	1,619,000	2,619,000	243,393	114,632	12	150	
Washington Delaware	94	3,000,000	11,407,200	14,407,200	1,610,787	594,114	12	130	
Garden and Albany	60	3,48,000	1,650,854	2,138,854	117,880	55,442	none	121	
London and Atlantic	30	3,482,850	743,000	4,225,850	190,636	509,291	7	94	
New Jersey	63	2,000,000	3,306,093	5,306,093	553,478	219,319	6	81 1/2	
New Jersey Central	53	1,157,805	352,500	1,510,305	1,652,927	86,250	6	69 1/2	
Morris and Essex	44	1,637,867	342,564	1,980,431	198,253	52,450	6	61 1/2	
Allegheny Valley	63	1,700,000	1,940,000	3,640,000	121,564	111,139	6	51 1/2	
Catawba, W. & Eri	52	1,099,500	1,215,641	2,315,141	243,410	111,139	6	51 1/2	
Gumboldt Valley	170	3,292,772	6,194,511	9,487,283	185,768	100,139	6	51 1/2	
Del. Lack. & Western	40	600,000	150,000	750,000	89,635	33,335	9	9	
Erie and Sunbury	33	600,000	1,200,000	1,800,000	1,348,812	353,301	256,930	9	9
Philad. & Sunbury	28	2,606,100	646,222	3,252,322	3,407,651	74,398	11,796	9	9
Little Schuylkill	52	3,051,865	2,231,363	5,283,228	151,947	11,796	9	9	
North Penn.	246	12,646,625	6,516,841	19,163,466	4,720,193	1,732,146	6	94	
Pennsylvania	96	11,030,309	7,438,800	18,469,109	3,913,742	1,644,722	10	81 1/2	
Phil. and Reading	98	6,000,000	2,309,776	8,309,776	1,039,165	603,399	9	69 1/2	
Phil. W. & Baltimore	38	899,350	876,800	1,776,150	200,981	118,443	9	69 1/2	
Phil. Germ. & Norristown	147	1,339,661	788,000	2,127,661	1,388,993	107,458	6	67 1/2	
Pitts. and Conellsville	209	3,676,030	875,293	4,551,323	105,860	157,458	6	67 1/2	
Sunbury and Erie	78	1,500,000	1,990,000	3,490,000	3,464,454	274,554	3	67 1/2	
Williamsport and Elmira	382	13,050,000	9,070,491	22,120,491	3,711,453	1,601,090	6	67 1/2	
Baltimore and Ohio	41	1,650,000	25,000	1,675,000	669,229	124,981	6	67 1/2	
Washington Branch	84	2,600,000	8,835,995	11,435,995	665,999	301,980	6	67 1/2	
North Western Va.	165	413,683	3,316,073	3,729,756	472,958	158,822	6	67 1/2	
Alexandria and Lynchburg	97	1,470,000	1,006,484	2,476,484	275,791	158,822	6	67 1/2	
South Side	123	1,371,700	1,489,012	2,860,712	123,466	158,822	6	67 1/2	
Pitts. & Steubenville	32	1,221,277	280,000	1,501,277	914,695	270,049	none	67 1/2	
Pitts. Central	175	3,000,988	1,479,318	4,480,306	508,413	170,076	none	67 1/2	
Virginia and Tennessee	204	8,157,168	2,581,089	10,738,257	322,048	15,076	none	67 1/2	
Richmond and Danville	140	1,975,020	323,407	2,298,427	421,762	2,601,011	7	94	
Richmond & Petersburg	22	786,100	231,739	1,017,839	151,947	73,234	none	94	
Richd. Fred. & Potomac	130	1,000,000	730,506	1,730,506	1,708,169	100,212	4	94	
Petersburg & Norfolk	63	769,000	158,502	927,502	263,874	126,661	7	94	
North Carolina	228	4,000,000	4,235,000	8,235,000	Recently opened.	Recently opened.	none	94	
Wilmington & Manchester	171	1,115,402	1,296,340	2,411,742	344,636	1,845,699	2 1/2	94	
Wilmington & Gaston	97	973,300	100,000	1,073,300	253,548	73,936	6	94	
Charlotte and S. Carol.	109	1,201,000	380,000	1,581,000	256,042	97,936	6	94	
Greenville & Columbia	165	1,293,464	968,800	2,262,264	214,865	2,377,474	2 1/2	94	
South Eastern	86	826,316	225,685	1,051,901	1,373,627	1,051,901	9	94	
Atlanta and La Grange	308	4,179,265	3,618,535	7,797,800	1,646,961	71,268	9	94	
Georgia	211	1,168,000	76,890	1,244,890	73,123	1,069,681	7 1/2	94	
Georgia Central	191	8,725,910	276,645	8,992,555	1,341,711	694,696	9	94	
Mecon and W. Point	102	1,354,000	29,000	1,383,000	348,588	138,579	10	90	
Montgomery & W. Point	116	1,413,124	989,453	2,402,577	385,723	116,363	8	90	

U. S. GOVERNMENT SECURITIES.				
Loan, 6 per ct.	1862-110%	Per ct.	Per ct.	
Do. 6 do.	1867-110% <td></td> <td></td>			
Do. 6 do.	1868-110% <td></td> <td></td>			
STATE SECURITIES.				
Maine, 6 per ct.	1870-161	102	Indiana, Can. Loan 6 per ct.	
Massachusetts, 5 per ct. 1859-99			Do. do. pref. 5 do.	
New York, 6 per ct. 1860-62-102 1/2		105	Kentucky, 6 per ct. 1869-72-98	
Do. 6 do. 1864-65-106		107 1/2	Louisiana, 6 do. cp. long-83	
Do. 6 do. 1866-67-107 1/2		110 1/2	Maryland, 6 do. cp. 1870-90-103	
Do. 6 do. 1867-73-111 1/2		113	Missouri, 6 do. cp. 1872-79 1/2	
Do. 5 1/2 do. 1860-61-100 1/2		101 1/2	N. Carolina, 6 do. cp. 1873-93	
Do. 5 1/2 do. 1865-100 1/2		102 1/2	Ohio, 6 do. 1869-99 1/2	
Do. 5 do. 1866-101		103	Do. 6 do. 1870-103	
Do. 4 1/2 do. 1868-99-64		99	Do. 6 do. 1876-103	
Alabama, 5 do. coup. 1870-82		90	Do. 6 do. 1886-104 1/2	
California, 7 do. coup. 1870-76		60	Do. 6 do. 1886-104 1/2	
Georgia, 6 do. do. 1872-106		100	Penna., 6 do. 1877-84 1/2	
Illinois Int. Imp. 6 per ct. 1847-116		150	Do. 6 do. cp. 1877-85	
Do. 6 do. Int. Est. 92		82	Tennessee, 6 do. cp. 1878-75	
Indiana 5 do. 1867-81		95	Do. 6 do. cp. 1880-84 1/2	
Do. 2 1/2 do. 61		85	Virginia, 6 do. cp. 1886-91	

## U. S. GOVERNMENT SECURITIES.

Loan, 6 per ct.	1862-110%	1867-110%	1868-110%	Loan, 6 per ct. op. s. 1868-116%	Do. 6 do. Tex. ind. 1868-106%
Do. 6 do.	1862-110%	1867-110%	1868-110%		

## STATE SECURITIES.

Maine, 6 per ct.	1870-161	102	Indiana, Can. Loan 6 per ct.	
Massachusetts, 5 per ct. 1859-99			Do. do. pref. 5 do.	
New York, 6 per ct. 1860-62-102%	105		Kentucky, 6 per ct. op. s. 1869-72-98	99
Do. 6 do. 1864-65-106	107 1/2		Louisiana, 6 do. op. long-83	85
Do. 6 do. 1866-67-107 1/2	110 1/2		Maryland, 6 do. op. 1870-90-103	103 1/2
Do. 6 do. 1872-111 1/2	113		Do. 6 do. op.	
Do. 5 1/2 do. 1880-61-100%	101 1/2		Missouri, 6 do. op. 1872-79 1/2	79 1/2
Do. 5 1/2 do. 1885-100%	102 1/2		N. Carolina, 6 do. op. 1873-63	63
Do. 5 do. 1868-60-99	101		Ohio, 6 do. 1860-99 1/2	99 1/2
Do. 5 do. 1866-101	103		Do. 6 do. 1870-103	103
Do. 4 1/2 do. 1868-69-64	99		Do. 6 do. 1875-103	103
Alabama, 6 do. op. 1870-82	90		Do. 6 do. 1886-104 1/2	104 1/2
California, 7 do. op. 1870-65	60		Do. 6 do. 1886-104 1/2	104 1/2
Georgia, 6 do. op. 1872-100	100		Penna., 5 do. op. 1877-84 1/2	84 1/2
Illinois Int. Inc. 6 per ct. 1847-116	110		Do. 5 do. op. 1877-85	85
Do. 6 do. Int. 92	95		Tenness., 5 do. op. 1875-78	78
Indiana 5 do. 1882-81	82 1/2		Do. 6 do. op. 1886-84 1/2	84 1/2
Do. 2 1/2 do. 61	65		Virginia, 6 do. op. 1886-91	91 1/2



## Railroad Bonds.

NAMES OF COMPANIES. (The following quotations are ex-interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	\$838,000	1st mortgage, convertible	7	1st Jan. 1st July	N. Y.	1872	85	85
Buffalo and State Line	500,000	Do. convertible	7	1st April, October	"	1866	95	97 1/2
Bellefontaine and Indiana	600,000	Do. convertible	7	1st Jan'y, July	"	1866	78	82 1/2
Do. do.	200,000	Real estate, convertible	7	1st Jan'y, July	"	1868		
Do. do.	200,000	Income, guar. Cl. Col. & Cin.	7	1st Feb'y, August	"	1869		
Central Ohio	1,250,000	1st mort. conv. east. sec.	7	Divers	"	1861-64	76	
Do. do.	800,000	2d do. convertible	7	1st March, Sept.	"	1865		
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage convertible	7	20 Jan. 20 July	"	1867	87	92
Do. do.	465,000	2d do. do.	7	1st May, Novemb.	"	1869		
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	1st Jan'y, July	"	1868	70	75
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	1st May, Novemb.	"	1862		
Cleveland, Painesville, and Ashtabula	567,000	Do. convertible	7	1st Feb'y, August	"	1861	90	92 1/2
Cleveland and Pittsburgh	800,000	Do. convertible	7	1st Feb'y, August	"	1860		
Do. do.	1,200,000	Do. on Branches	7	1st March, Sept.	"	1873	70	78
Cleveland and Toledo	525,000	Do. convertible	7	1st Feb'y, August	"	1863		
Chicago and Mississippi	800,000	Do. conv. till 1857	7	1st April, October	"	1862-72		
Do. do.	1,200,000	Do. convertible	7	1st April, October	"	1862-72		
Covington and Lexington	400,000	Do. do.	6	1st April, October	"	1867	67	70
Do. do.	1,000,000	2d mortgage, convertible	7	1st March, Sept.	"	1863	80	82 1/2
Delaware, Lackawanna, and Western	1,500,000	1st mortgage, do.	7	1st April, October	"	1875	79	80
Fort Wayne and Chicago	1,250,000	Do. conv. till 1863	7	1st Jan'y, July	"	1873	90	92 1/2
Galena and Chicago	2,000,000	Do. convertible	7	1st Feb'y, August	"	1863		
Do. do.	2,000,000	2d mortgage, do.	7	1st May, Novemb.	"	1875		
Great Western (Illinois)	1,000,000	1st mortgage, do.	10	1st April, October	"	1868		
Green Bay, Milwaukee, and Chicago	400,000	Do. convertible	8	1st April, 10 Oct.	"	1863	90	92 1/2
Jeffersonville	300,000	Do. 2d sec. inconv.	7	1st April, October	"	1873		
Indiana Central	600,000	Do. convertible	7	1st May, Novemb.	"	1866		
Indianapolis and Bellefontaine	450,000	Do. do.	7	1st Jan'y, July	"	1860-61	76	80
Indianapolis & Cin'ti (for Lawb. & U. M.)	500,000	Do. conv. till 1857	7	1st March, Sept.	"	1860	85	90
La Crosse and Milwaukee	950,000	1st mort. 1st sec. conv. till 1864	8	1st May, Novemb.	"	1874		
Lake Erie, Wabash, and St. Louis	3,400,000	1st mortgage, conv. till 1859	7	1st Feb'y, August	"	1865	43	47
Little Miami	1,500,000	Do. inconv.	6 1/2	1st May, 2 Nov.	"	1883	70	81
Michigan Central	1,000,000	No mortgage, convertible	8	1st April, October	Bost.	1860	100	101
Do. do.	600,000	Do. do.	8	1st March, Sept.	"	1869	98	100
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1857	8	1st Jan'y, July	N. Y.	1862		
Do. do.	650,000	Do. 2d do.	8	1st April, October	"	1863		
Do. do.	1,250,000	Do. 3d do.	8	1st June, Decemb.	"	1877		
New Albany and Salem	500,000	Do. 1st section	10	1st April, October	"	1863-62		
Do. do.	2,325,000	Do. oth. sec. con. till 1858	8	1st May, Novemb.	"	1864-75		
Northern Cross	1,200,000	1st mortgage, convertible	8	1st Jan'y, July	"	1873		
Ohio and Indiana	1,000,000	Do. do.	7	1st Feb'y, August	"	1867		
Ohio and Pennsylvania	1,750,000	Do. do.	7	1st Jan'y, July	"	1865-66		
Do. do.	2,000,000	Income, convertible	7	1st April, October	"	1872	74	75
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	1st Jan'y, July	Phila.	1859	97	
Racine and Mississippi	680,000	Do. conv. sink'g f'd	8	1st Feb'y, August	N. Y.	1875	81 1/2	85
Scioto and Hocking Valley	300,000	Do. 1st sec. conv.	8	1st May, Novemb.	"	1861		
Steubenville and Indiana	1,500,000	Do. convertible	7	1st Jan'y, July	"	1865		
Terre Haute and Indianapolis	600,000	Do. do.	7	1st March, Sept.	"	1866	100	
Terre Haute and Alton	1,000,000	Do. do.	7	1st Feb'y, August	"	1867-72		
Do. do.	2,000,000	2d do. do.	8	1st Feb'y, August	"	1870	59	60

NAMES OF COMPANIES. (The following quotations include the accrued interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	2,500,000	Mortgage	6	1st April, October	Balt.	1885	83	83 1/2
Do. do.	1,128,500	Do.	6	1st Jan'y, July	Balt.	1875		
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	1st 10 Jan. 10 July	N. Y.	1870	93	95
Erie Railroad	3,000,000	1st mortgage	7	1st May, Novemb.	"	1867		
Do. do.	4,000,000	2d mortgage, convertible	7	1st March, Sept.	"	1868	94	95
Do. do.	6,000,000	3d mortgage	7	1st March, Sept.	"	1883		
Do. do.	4,000,000	Not conv. Sink Fund, \$420,000	7	1st Feb'y, August	"	1875		
Do. do.	4,351,000	Convertible, Inscription	7	1st Feb'y, August	"	1871		
Do. do.	3,500,000	Convertible	7	1st Jan'y, July	"	1862	70	71
Hudson River	4,000,000	1st mortgage, Inscription	7	1st Feb'y, August	"	1869-70	94 1/2	95 1/2
Do. do.	2,000,000	2d do. do.	7	1st 16 June, 16 Dec.	"	1860	50	60
Do. do.	3,000,000	3d do. convertible	7	1st May, Novemb.	"	1870	50	60
Illinois Central	17,000,000	Mortgage, inconvertible	7	1st April, October	"	1875	93	95
Do. do.	3,000,000	Mfg 345,000 acrs-priv. 7 shar's	7	1st March, Sept.	"	1860	85	88
Michigan Southern	1,000,000	1st mortgage, inconvertible	7	1st May, Novemb.	"	1860		
New York and Harlem	1,800,000	Do. do.	7	1st May, Novemb.	"	1861-72	73	75
New York and New Haven	750,000	No mortgage, do.	7	1st June, Decemb.	"	1855-60	79	82
New Haven and Hartford	1,000,000	1st mortgage, do.	6	1st Jan'y, July	"	1873		
Northern Indiana	1,000,000	Do. do.	7	1st Feb'y, August	"	1861		
Do. do.	1,500,000	Do. do.	7	1st Feb'y, August	"	1868		
New York Central	8,287,000	No mortgage, do.	6	1st May, Novemb.	"	1883	86 1/2	87
Do. do.	3,000,000	No m'g conv. from June 57-59	7	1st 15 June, 15 Dec.	"	1864	98 1/2	99
Panama, 1st issue	900,000	Convertible till 1856	7	1st Jan'y, July	"	1866	100	
Do. 2d do.	1,478,000	Do. till 1858	7	1st Jan'y, July	"	1866	99	100
Reading, issued 1843	1,575,000	Mortgage, inconvertible	6	1st Jan'y, July	Phila.	1860		
Do. do. 1844, '48, '49	1,300,000	Do. convertible	6	1st Jan'y, July	"	1860	86	87 1/2
Do. do. 1849	3,469,000	Do. inconvertible	6	1st April, October	"	1870	78	79

## Cincinnati Stock Sales.

By KIRK &amp; CHEEVER.

For the week ending August 4, 1857.

BONDS.	Interest inc. Per ct.
Little Miami, 6 per ct. Mort.	80
Covington & Lexington, 2d Mort. 7 per ct.	85 1/2
Ohio & Miss. Construction, 7 per ct. (Eastern Division)	85
Indianapolis & Cin., 2d Mort. 7 per ct.	80
Cin., Ham. and Dayton, 2d Mort. 7 per ct.	83
Covington & Lexington, 10 per ct. Income	83
Hillsboro' and Cin., 7 per cent. 1st Mortg.	83 1/2
Covington and Lexington, 6 per cent. 1st Mortgage	67 1/2
Cin. Hamilton and Dayton, 7 per cent. 1st Mortg.	90

STOCKS.	Interest inc. Per ct.
Cincinnati, Hamilton and Dayton	67 1/2
Columbus and Xenia, (Ex Divid.)	88 1/2
Cincinnati and Chicago	2
Covington and Lexington	18
Dayton and Western	13 1/2
Eaton and Hamilton	15
Indiana Central	49
Indianapolis and Cincinnati (Ex Dividend)	62
Little Miami (Ex Divid.)	90
Mad River and Lake Erie	14
Marietta and Cincinnati	17 1/2
Ohio and Mississippi	11 1/2 to 11 3/4
Hillsboro' and Cincinnati	17 1/2

## Extract from De Coppet &amp; Co.'s Money Circular for the European Steamer of the 13th August.

[TRANSLATED.]

NEW YORK, Monday, August 10, 1857.

Since our last advices of the 4th instant, we have had an improving market for shares. The speculative stocks have fluctuated considerably, while the more solid class of securities have remained heavy. All, however, show an advance upon the closing prices of last week. The market closes weak and inactive. State Stocks are firm and active. Operations have been done chiefly in Missouri 6 per cents. and Virginia 6 per cents. We quote Indiana 5s 3/4 lower. City and County Bonds.—We have to mention sales of Milwaukee City 7s, (Sinking Fund,) Louisville City 6s, and St. Louis City 6 per cents. at a decline upon the last quotations. The different issues of the City of New York have been in demand at better prices for investment. Railroad Bonds continue active, with but little change in prices. The largest transactions have been in Illinois Central Construction, Galena and Chicago Second Mortgage, and New York Central 6 per cents., and the different issues of the Erie Railroad. At private sale we have to mention sales at former rates of Peoria and Oquawka First Mortgage 8 per cents., Eastern Extension, Galena and Chicago First Mortgage, and Burlington and Missouri First Mortgage 8 per cents. at former rates. Railroad Shares.—There has been about the usual amount of business done in shares. Reading and Michigan Southern show the largest amount of transactions. For the fluctuations, which have been considerable, we refer, as usual, to the annexed bulletin of daily quotations. Money continues easy at 6a7 on call. We quote paper 8a12. DE COPPET & CO.

## Extract from Marie &amp; Kan's Money Circular for the European Steamer of August 13th.

[TRANSLATED.]

NEW YORK, Monday, Aug. 10, 1857.

Since our last weekly report of the 4th inst., our Stock market has shown a fair degree of activity, with a strong upward movement in speculative stocks up to Saturday, when a partial reaction took place, still our quotations show an almost general advance over last week's prices. There has been a good demand for State Stocks, principally Missouri's, of which several large parcels have been taken out of the market. We also notice a better inquiry for some of the leading Railroad Bonds, but without any improvement in prices. The Money market is unchanged, and still shows the same ease which we have noticed for several weeks past. State Stocks more active, principally Missouri 6s at 1/4 advance; California 1870 and 1875 sold in small amounts at 3 per cent. advance; Virginia 6s rose 1/4; Tennessee 1 per cent.; North Carolina declined 2 per cent.; Ohio 6s sold former rates. City and County Bonds, except a lot of about 20,000 Milwaukee 7 per cent. Sinking Fund at a slight reduction, nothing worth mentioning.

## CITY SECURITIES.

NAMES OF COMPANIES.	Int't payable.	Off'd	Asked
New York, 7 per ct. 1857	Feb'y, 100		
Do. 5 do. 1858-70	May, 94 1/2		
Do. 5 do. 1870-75	August, 93		
Do. 5 do. 1890	November, 93		
Albany, 6 per ct. comp. 1871-81	Feb'y, August, 99		
Allegany, 6 per ct. coup.	Jan'y, July, 95		
Baltimore, 6 per ct. 1879-90	Quarterly, 94 1/2		
Boston, 5 per ct. coup.	April, October, 98		
Brooklyn, 6 per ct. coup. Long	Jan'y, July, 95		
Clev'd, 7 per ct. W.W. 1879	Do. do., 102		
Cincinnati, 6 per ct. coup.	X Divers, 83		
Cincinnati, 6 per ct. 1873-77	X Jan'y, July, 80		
Do. 7 per ct. coup.	X Jan'y, July, 93		
Detroit, 7 per ct. W.W. 1873-78	X Feb'y, August, 103		
Dubuque, 8 per ct. cp. Long	X March, Sept., 101		
Jersey City, 6 p.ct. W.W. 1877	X Jan'y, July, 99		
Louisville, 6 per ct. cp. 1880-83	X Divers, 78		
Memphis, 6 per ct. coup. 1882	X Jan'y, July, 67 1/2		

## CITY SECURITIES.

NAMES OF COMPANIES.	Int't payable.	Off'd	Asked
Milwaukee, 7 per ct. coup.	X Divers, 77 1/2		
New Orleans, 6 per ct. cp. R.R.	X Do., 72		
N. Orleans, 6 per ct. cp. municip.	X Jan'y, July, 76		
Philadelphia, 6 per ct. 1876-98	X Jan'y, July, 89 1/2		
Pittsburgh, 6 per ct. coup.	X Divers, 70		
Quincy, 8 per ct. coup.	X Jan'y, July, 80		
Racine, 7 per ct. coup.	X 10 Feb'y, Aug, 85		
Rochester, 6 per cent. coup.	X Divers, 95		
St. Louis, 6 per ct. coup. Long	X Do., 80		
Do. do. Municipal	X Do., 79		
Sacramento, 10 p.ct. cp. 1862-74	X Do., 70		
S. Francisco, 7 p.ct. cp. 1866, pay. N.Y.	X May, Novemb., 80		
Do. 10 p. ct. cp. 1871	X Do., 85		
Do. 10 p. ct. pay. N.Y.	X Jan'y, July, 80		
Do. 6 per ct. pay. N.Y. 1875	X Do. do., 53		
Wholesale, 6 per ct. coup.	X Divers, 60		
Do. 6 p.ct. cp. Mun. 1874	X March, Sept., 81		
Zanesville, 7 do.	X April, October, 97		

has been done. **Railroad Bonds**—There has been a fair demand; Erie 1st mortgage sold at 103; Erie 3d mortgage at 86; Erie 1875 bonds at 79½; 1862 bonds at 70, and 1871 bonds at 65; all these prices showing no change. Illinois Central Bonds ¾ per cent. higher; New York Central 6s ¼; Michigan Southern Sinking Fund declined ½; Galena and Chicago 2d mortgage without change. Railroad Shares have been active; Erie, Reading and Michigan Southern principally so. Erie has risen ¾; Reading 1; New York Central ¾; Michigan Central ½; Michigan Southern ¾; Illinois Central ½; Galena and Chicago 1; Cleveland and Pittsburgh ½; Milwaukee and Mississippi 3; La Crosse and Milwaukee 2¼; Michigan Southern preferred stock declined 1; Panama 1; Cleveland and Toledo 1½; Chicago and Rock Island ¾; Cleveland and Cincinnati ¾. The rates for discount are, if anything, slightly firmer, but loans on call remain extremely easy. We quote first-class paper 8a9; names less known 10a12.—Exchanges, very firm, with an upward tendency. London 109½a109¾; Paris 5.17½a5.16¼.

MARIE &amp; KANZ.

## American Railroad Journal.

Saturday, August 15, 1857.

### La Crosse and Milwaukee Railroad.

At an adjourned meeting of the Stockholders of the La Crosse and Milwaukee Railroad Company, at the Astor House, August 5th, the Committee, appointed at a previous meeting, consisting of Messrs. H. R. Sherman, of Poughkeepsie, H. Vallette, of Cincinnati, Eli Perry of Albany, Andrew Lester, and D. H. Meeks of New York, made a report stating that from the best information they could obtain, this road will be one of the most important and be one of the best-paying in the country; that the interests of stockholders are in no danger, and that a small amount of money will complete it to the junction, within 45 miles of La Crosse and 150 of St. Paul; that the land grant is of sufficient value to realize the entire cost of the road, and the completion of the road to the junction entitles the Company to 307,200 acres,—estimated to be worth \$4,500,000.

The Committee recommend stockholders to subscribe to the \$1,000,000 loan, at 80 cents on the dollar. 11,000 tons of rails have been purchased. They also recommend the appointment of three Directors residing in New York, and that no stock or bonds be issued without the concurrence of the New York Directors.

The report was adopted, as also a resolution requesting the Directors to cancel all the stock received in payment for the new issue of bonds on the Eastern division.

After all that has been alleged against them, we take it that this Company will not be able to borrow further, until the charges made are satisfactorily disposed of and a full statement of their condition given to the public.

The company are now attempting to sell a sufficient quantity of bonds to carry them to the Mississippi River. Suppose they succeed, how is the accruing interest, amounting, we think, to nearly \$600,000 per annum, upon the present outstanding debt of the company, to be met? Not from the earnings, as these will not, probably, produce over \$300,000, net. In getting up a financial scheme, should it not contemplate all the wants of the company?

The stockholders have got to learn a lesson as to the value of the company's lands, provided they get

any. They have also to learn that the construction of the land grant line is an utter chimera. Did railroads retain the popularity they once possessed, no sane man would think of attempting to build this line. The belief that it will be constructed is a delusion. So, too, with regard to the value of their lands. At most, they cannot be rated at more than two or three dollars per acre. We believe the lowest figure to come nearest to their value. But such as may be obtained cannot at present be sold even at the rates named.

It is always best to look at matters in their face. The great object now to be aimed at is the construction of the road to La Crosse. It is possible that a new set of directors could accomplish this, but how it is to be done we cannot see. In its present hands, we are confident that default must soon be made in the payment of interest due from the company. Such a default would prostrate the little credit it possesses, and throw the whole concern into bankruptcy.

### Over-Issues of Stock by the Michigan Southern and Northern Indiana Railroad Co.

Below we give the statement of Mr. HOPKINS, Treasurer of this Company, in reference to the alleged over-issues of stock.

OFFICE OF THE UNITED STATES TRUST CO., }  
New York, Aug. 8, 1857. }

To J. M. HOPKINS, Treasurer of the Michigan Southern Railroad Co.

DEAR SIR: It being stated in *The Herald* of today that there has been a new, or over-issue, in the stock of the Michigan Southern Railroad Company, we deem it due to the Company and to ourselves that we should ask you if there has been any issue of stock of said Michigan Southern Railroad Company since the 19th day of July last, the certificate or certificates for which have not been registered and countersigned at this office. The numerous inquiries being made in regard to this matter render it important that we should receive an early reply.

Very respectfully yours,

JNO. A STEWART,  
Secretary of the United States Trust Co.  
New York, Aug. 8, 1857.

DEAR SIR: In answer to your note of this morning, I have to say there has been no issue of the stock of this Company since the 19th day of July last, the certificate or certificates for which have not been registered or countersigned by your Company. And I wish to add that there is not now, and never has been to my knowledge, any unauthorized, illegal, fraudulent, or improper issue of the stock of this Company.

With respect, your obedient servant,

J. M. HOPKINS, Treasurer.  
JOHN A. STEWART, Esq., Sect' U. S. Trust Co.

As the capital stock of the Company is not yet full, we do not see how the recent could be called an over-issue. The act complained of appears to be within the scope of the authority of the directors. No one would complain, should the Company issue the full capital, could it be sold at par. If the Company have a large floating debt, we see no great impropriety in pledging unissued stock, except the danger that they may not be able to redeem it. The recent issue may be in violation of the pledges impliedly given in the last report of the Company, that capital stock should not be created in excess of \$10,000,000, but the directors were deceived in reference to the cost of their road. Whatever censure may be due in the present instance, should fall upon the general management of the Company, rather than on the recent act so loudly complained of.

### Map of U. S. Territories.

We are indebted to Lieut. Henry L. Abbot, of the Topographical Engineers, for a copy of a map compiled in the office of the Pacific Railroad Surveys. Though as yet unfinished in a portion of the engraving, it still contains so much new and important information that the War Department has deemed it best to distribute a very limited number of copies in its present condition without awaiting its completion.

The title of the map is as follows: "A map of the territory of the United States from the Mississippi river to the Pacific ocean, etc.," and it contains all the authentic explorations that have as yet been made in this extensive region having a breadth East and West of 1,900 miles and North and South of 1,600 miles.

The map is 1-3,000,000th part the size of the country represented, or on a scale of about 47 miles to the inch, which, though too minute to give every feature and locality, is still large enough for all general purposes, making a sheet of 3.7 feet by 4 feet.

On the map, trails of the exploring parties are all represented with the name of the explorer and date of exploration, so that those interested in any one particular section have the proper authorities pointed out from which to seek for more extended details, making it as far as possible an index map.

Such portions as have not yet been explored are left blank on this compilation, or such rivers, lakes and mountains as are known to exist therein, are but faintly indicated. The whole, therefore, presents somewhat a skeleton appearance and shows how much is yet to be learned. It must be remembered, however, that this appearance is increased by the unfinished state of the map, as large areas in California and Oregon and the trail from the great Salt Lake to Southern California, although reduced upon the manuscript map, have not yet been engraved.

No general map of the country yet published contains one-third as much certain information, and when the portions left blank on this map, with the exceptions just indicated, have been filled up on others, it has been done on vague and uncertain information, or is merely the expression of the theories and surmises of the compiler.

The topography of the mountains has been copied from the original maps as nearly as possible, and the assemblage thus presented goes far to overthrow many of the prevailing ideas concerning the mountain ranges and systems into which theorists have separated this great mountainous region. Though the ranges are in general in directions parallel to each other, within certain limits, yet the same direction is not continued throughout the mass, nor is any range continuous from Mexico to the British Possessions: they are for the most separated by valleys or plateaus or linked together in such a manner as to defy us at present in many cases, to tell what range is the continuation of another.

The divides between the waters of the Pacific and Atlantic are not always mountain ridges nor do the mountain ranges always form divides, as many of them are broken through by rivers.

The map shows that having once entered the mountain region the traveler is constantly surrounded by them, and there seems a necessity for



considering all the mountains from the western border of the Plains to the Pacific ocean, as but one great system.

A brief memoir will accompany the map when finished, giving an account of the routes pursued by the various explorers, the methods of observation employed, etc.

The map gives the names and locations of the Indian tribes, represents all the mountains that have been explored, and gives in every part the elevation of the country above the level of the sea. It has served the War Department greatly already in pointing out the routes for new explorations, and copies of it have been furnished the offices of the other Departments, and it has been much used in determining the location for the new wagon roads, for the construction of which the last Congress made provision under the Department of the Interior.

The work of compilation has been one of no little labor and was in progress nearly three years.

It is the design of the War Department to add to it all authentic information and make it in every respect a complete record of the progress of explorations in the country which separates the settlements in the Mississippi valley from those near the Pacific coast.

#### Finances of Chicago.

The Chicago Press gives the following as the value of real estate and personal property, in that city, as shown by the returns:

Division.	Real Est'te.	Personal Property.	Totals.
South ...	\$15,319,605	\$5,882,395	\$21,196,000
West ...	9,066,377	865,328	9,932,265
North ...	4,630,214	494,770	5,129,984
Totals ..	\$29,013,186	\$7,243,053	\$36,256,249

The assessment for 1856 was:—

South ...	\$13,413,708	\$4,436,886	\$17,900,554
West ...	8,295,619	674,443	3,969,062
North ...	4,061,854	556,930	4,613,784
Totals ..	\$25,771,181	\$5,717,989	\$31,489,100

The following table shows the increase in 1857 over 1856:—

South ...	\$1,313,605	\$1,395,509	\$2,709,114
West ...	770,753	171,645	942,398
North ...	574,850	.....	574,850
Totals ..	\$2,655,723	\$1,587,254	\$4,226,362

#### Providence, Warren and Bristol Railroad.

At a meeting of the stockholders of this road, August 1st, it was voted to add fifteen hundred shares of one hundred dollars each to its capital stock, the same to be preferred stock, and a dividend of six per cent. guaranteed upon it. The President stated that an annual saving of some twelve thousand dollars in the operation of the road was contemplated, more than sufficient to pay the interest on the preferred stock.

#### Progress of the Mobile and Ohio Railroad.

From the Mobile Evening News, we learn that two vessels arrived at that port on the 31st inst., each with a large quantity of iron from the Mobile and Ohio Railroad. One of the vessels brought 2,087 bars of iron, and the other has 1,502 bars, and 4,102 fishers. The work of track-laying, which has been for a long time suspended for the want of the material, will now probably be resumed and continued with energy, and without interruption, until the final completion of the road to its terminus on the father of waters.

#### Railroad Earnings.

The earnings of the Chicago and Burlington railroad line for July, 1857, were:

	Freight.	Passengers.
July, 1857 .....	\$134,874 77	\$51,065 17
July, 1856 .....	131,333 84	46,090 61

Gain in 1857 .....

	Miscellaneous.	Total.
July, 1857 .....	\$1,953 83	\$187,892 77
July, 1856 .....	2,395 67	179,830 12

1857 .... Decr. \$441 84 Incr. \$8,072 65

The proportion of earnings for each road comprising the line are as follows:

	Freight.	Passengers.
C., B. & Q. R. R. ....	\$109,729 41	\$40,327 85
G. & C. U. R. R. & ..	.....	.....
I. C. R. R.'s ....	19,580 69	4,554 77
Peoria & Oquawka ..	5,564 67	6,181 55

Total .....

	Miscellaneous.	Total.
C., B. & Q. R. R. ....	\$1,595 83	\$151,653 09
G. & C. U. R. R. and ..	.....	.....
I. C. R. R.'s ....	25 00	24,160 46
Peoria & Oquawka ..	333 00	12,079 22

Total .....

In addition to the above, the earnings of the Quincy and Chicago (late Northern Cross) railroad, as returned to the office for July, 1857, are as follows:

For freight .....	\$12,063 23
For passengers .....	13,768 08
For mail .....	833 33
For express .....	327 50
For miscellaneous .....	61 00

Total .....

Earnings, July, 1856 .....

Gain in 1857 .....

The receipts of the Toledo, Wabash and Western Railroad during the month of July, were as follows:

Passengers .....	\$19,115 59
Freight .....	37,262 80
Mail and expenses .....	3,383 33

Total .....

The earnings of the Galena and Chicago Union Railroad Company for July were as follows:

Freight .....	\$149,052 53
Passengers .....	69,684 27
Mails, etc. ....	5,780 77

Total .....

The earnings of the Sandusky, Mansfield and Newark road for July were \$20,073.

The receipts of the La Crosse and Milwaukee Railroad Company, for July, 1857, were:

Eastern Division.	
Passengers .....	\$24,724 21
Freight .....	29,839 83
Mails and express .....	953 43

Total .....

Watertown Division.	
Passengers .....	\$4,159 32
Freight .....	5,006 48
Express, etc. ....	117 22

Total .....

The earnings of the Milwaukee and Mississippi railroad for the month of

July, 1857, were .....	\$90,017
Do. 1856 .....	63,060

Increase .....

The earnings of the Michigan Central Railroad Company for July were:

	1857.	1856.
Passengers .....	\$139,338 64	\$139,596 68
Freight .....	65,892 96	80,289 45
Miscellaneous .....	6,404 88	6,815 04

\$211,635 98 \$226,701 17

The following are the receipts of the Pennsylvania Central road for July and for the season thus far:—

Receipts for the month ending July	
31st .....	\$392,087 01
Same month last year .....	322,672 09

Increase .....

Receipts from Jan'y 1, 1857, to Aug.	
1, 1857 .....	\$2,910,871 08
Same period last year .....	2,848,260 15

Increase .....

The earnings of the Northern Division of the Chicago, St. Paul & Fond du Lac Railroad, for the month of July were:

Passengers .....	\$5,968 94
Freight .....	4,911 95
Mail, Express and Miscellaneous .....	239 64

Total .....

The receipts of the North Missouri Railroad for July are shown in the following statement:

Freight .....	\$1,112 31
Passengers .....	4,016 85

Total .....

Annexed is a comparative statement for the corresponding months of this year and the last:

	July, 1856.	July, 1856.
Freight .....	\$1,122 05	\$1,112 31
Passengers .....	3,108 40	4,016 85

Totals .....

Gain in July, 1857, \$898 71, or over 20 per ct.

The receipts of the Long Island Railroad for month of July show an increase of about 12 per cent. over the corresponding month last year. The figures are:

From passengers .....	\$24,665 02
“ freight .....	11,072 05
“ mail .....	711 47

Total .....

July, 1856 .....

Increase .....

The New York and New Haven Railroad Company's receipts for July, 1857, were:

For passengers .....	\$103,489 48
For freight .....	12,000 00

Total .....

Less amount due to her roads .....

Total net receipts .....

Same in July, 1856 .....

Gain in July, 1857 .....

#### Racine and Mississippi Railroad.

This road runs from Racine, on Lake Michigan, through Wisconsin and Illinois States to Savanna, on the Mississippi, a distance of one hundred and thirty-five miles. It is finished as far as Durand, Illinois, eighty-six miles from Racine, to which point the cars run on it regularly. It will be opened on the 15th of September, to Freeport, 18 miles further, or 104 miles from Racine. The cost of the road is estimated at \$25,000 per mile, fully equipped. Its capital stock subscribed is \$3,800,-

000, and the bonds (first mortgage) issued amounted to \$1,380,000.

#### **Sandusky, Indiana, and Louisville Railroad.**

Lewis Maddux, Esq., President of the above road, visited our town on Wednesday, of this week. Mr. M. has just returned from a trip to Louisville and Jeffersonville, where he had been to make negotiations with the last named companies, in order to make running arrangements with them, and to take the necessary steps in procuring the iron for the road from Rushville to Shelbyville, and to purchase the road already completed running from Shelbyville to Columbus. Mr. M. reports everything favorable for a speedy completion of the road, and the best of feeling prevailing with the citizens of Jeffersonville and Louisville towards the S. I. and L. Company. The assistance that will be given by the people of Louisville and Jeffersonville will aid materially in the speedy completion of the road.

Mr. Pomeroy, the engineer of the road, assisted by the superintendent, Thos. Tyner, Esq., and his corps, will on Monday, 27th inst., commence the survey from this place to Rushville. Not many months will elapse ere we will have the cars running southward to the Ohio river, making connections with the different roads that form the great outlet to the Gulf of Mexico.—*Cambridge City (Ind.) News.*

#### **The Pennsylvania Railroad.**

The announcement has already been made that the Pennsylvania Railroad Company have now the complete control of the whole line of railway between Pittsburg and Philadelphia, and large advantages to the business and traveling community may be confidently anticipated from the new arrangements made and being made by the company. The whole line is in complete repair, and it is understood to be the purpose of the Company to systematize and expediate the whole business of the road, and revise its schedule of charges for toll, with a view to the requirements of trade and the best interests of the stockholders. This, however, will require time. For the present says the *Argus*, the Philadelphia division of the road, extending from Columbia to Philadelphia, will, under the new regulations, be under the Superintendence of Geo. C. Francisus, whose title will be "Superintendent of the Philadelphia Division." The maintenance of Way Department, from Columbia to Philadelphia will be under the charge of W. H. Wilson, whose title will be, "Resident Engineer of the Philadelphia Division." The duties of A. A. McCausland, Master of Machinery, have been extended to include the Philadelphia Division. The office of the Division Superintendent will be in Philadelphia; the office of the President Engineer at Downingtown; the office of the Master of Machinery at Altoona. The Division Superintendents will, on their respective Divisions, (subject to the direction and approval of the General Superintendent) exercise all the powers of the General Superintendent, for the control of the road, its branches and connections, and will also have the general charge of all the employees connected with the Motive Power Department on their respective Divisions. The employees of the Pennsylvania Railroad Company at the stations and workshops at Philadelphia and Columbia, and intermediate points on the Philadelphia Division, the Train Hands on Freight Trains, and on the Passenger Trains between Columbia and Lancaster; the Lancaster Way Train, and all other passenger trains, except those whose trips extend west of Dillerville and Columbia, will be under the charge of the Superintendent of the Philadelphia Division. The division line between the Philadelphia and the Eastern divisions will be the intersection of the Philadelphia Railroad with the Harrisburg and Lancaster Railroad and Branch. The carrying out of these arrangements on the other divisions, it is believed, will secure the largest possible degree of efficiency in the working of the road. We are not advised what changes are in contemplation in the freight and passenger regulations, but the management will seek in the largest degree to pro-

mote the public interests and advance our trade regulations with the West. H. J. Lombart, Esq., will continue in the post of General Superintendent.—*Pittsburg Post, Aug. 8.*

#### **Failure of the Air Line Railroad Company.**

The Middletown (Conn.) *Sentinel* announces the failure of the New York and Boston, commonly known as the "Air Line" Railroad Company, and states that Gabriel W. Coit of Middletown, and Henry Dutton of New Haven, have been appointed Trustees. Commissioners on the estate are to be appointed. These, says the *Hartford Times*, are mere forms. The company has been worthless for a long time.

#### **Toledo, Wabash and Western Railroad.**

The coupons on the 1st Mortgage Bonds of the Toledo, Wabash and Western Railroad Company, due 1st August, were not paid, and the Company have issued a circular to the bondholders in relation to the proposed scheme for relieving the road. The circular says:

"The indebtedness of the company known as the Floating Debt has principally been incurred in the construction and equipment of the road, whereby the value of the property pledged as security for the payment of the bonds of the company has been greatly enhanced. A large majority of the holders of this debt are residents of the towns along the line of the railroad, whose good will toward the road it is always desirable to secure; and undoubtedly the future success of the road, under whatever management or ownership, will greatly depend upon the amicable adjustment of this indebtedness, or at least the postponement of the foreclosure of any of the mortgages until the insufficiency of the revenue of the company to discharge wholly or in part the Floating Debt, in addition to the interest on the bonds, shall be demonstrated.

The diminished receipts of nearly all Western railroads during the past year clearly indicate that the business of this road since its opening has been much less than can reasonably be expected during a season of ordinary prosperity, or a series of years. The earnings must be largely increased by an abundant harvest this Fall, and the completion next year of the railroads from Naples to Quincy, on the Mississippi, connecting with the Hannibal and St. Joseph Railroad, and from Logansport through Peoria to Oquawka.

The proposed plan contemplates the postponement for six months of the payment of the First Mortgage Coupons due this day, and permits the earnings of the road to be applied as follows:

Until November 1, 1857, 40 per cent. to the Second Mortgage Coupons, and 60 per cent. to the Floating Debt.

From November 1, 1857, to February 1, 1858, 25 per cent. to Second Mortgage Coupons, and 75 per cent. to the Floating Debt.

For at least one year after February 1, 1857, 40 per cent. to the First Mortgage Coupons, 25 per cent. to the Second Mortgage Coupons, and 35 per cent. to the Floating Debt.

The Directors feel confident that \$30,000 per month is a low estimate of the receipts of the road, from the first of August for the ensuing year.

This, besides paying the cost of operating the road, and \$5,000 per month for construction would leave a balance at least equal to the interest on \$5,400,000, the amount of the First and Second Mortgage Bonds. From \$5,000 to \$10,000 have heretofore been paid monthly out of the earnings of the road, for permanent improvements, chiefly for graveling, fencing and store-houses.

The extension of this road to the Mississippi river, to a junction with the Hannibal & St. Joseph's railroad, and the completion of the Logansport & Peoria railroad, the construction of both of which may be regarded as secured, will put a new face upon the affairs of this company. The road is certain of a very large business in a very short

time. We believe the best thing that the owner, of the securities of this company can do is to hold them. They are valuable, and every day henceforth will increase their value.

#### **Alabama and Tennessee Railroad.**

This road has just met with a severe loss by the burning of the bridge over the Coosa river. A correspondent of the *Mobile Tribune* writing from Talladega, July 24th, gives the following particulars:—

The mail stage which has just arrived from the northern terminus of the Alabama and Tennessee River Railroad has brought the saddening intelligence that the railroad bridge, across the Coosa river, was destroyed last night by fire. It has been entirely consumed from bank to bank. It is believed to have been the work of an incendiary. The cost of the structure, it is said, was between \$60,000 and \$70,000.

The stone piers which supported the bridge are probably not much injured. If such proves to be the case, the expense of replacing the bridge will be much less than the original cost. Whether the company are able to defray this expense immediately or not, I am not prepared to say. They have pushed the work along up to the present time with great energy. The road is finished two miles east of the Coosa, and the grading is nearly finished to Talladega. The bridge unfortunately, however, is not the only loss, for by its destruction one locomotive, together with the up train of passenger and freight cars, has been left on the east side of the river, thus making them a loss to the company till the bridge shall be completed.

#### **Pacific Railroad of Missouri.**

We learn from reliable authority that the Directors of the Pacific road have made a final location of the road as far as Pleasant Hill, in Cass county. The route which it will go from Pleasant Hill to Kansas City, will depend upon the actions of the citizens at this place. If a sufficient subscription is given to bring it by this place, it will be located here, otherwise it will seek the cheapest route to Kansas City. We learn that it will require a further subscription of \$50,000 to insure its location through this place.—*St. Louis Repub., Aug. 5th.*

#### **Test of Railroad Axles at Detroit.**

A thorough test of the strength of railroad materials has recently been made at Detroit, at which the railroad axles made by different manufacturers were submitted to a trial which was not only fair but searching and conclusive. Each axle tested was selected by the manufacturers from quantities on sale, and not made especially for the occasion, as is too often the case in such matters, and the process was thorough and conclusive. Each axle was confined on a firm anvil with the end projecting over and unsupported for about 13 inches. In this position a hammer weighing 150 lbs. was dropped 12 feet, striking the end of the axle, each one of which were  $4\frac{1}{2}$  inches in diameter. Ten blows were struck, then the axle was turned over and the same number of blows given on the opposite side, and so continued until the axle was broken.

The following is the result: E. Corning & Co.'s axles, made of faggotted bar iron hammered, stood 193 blows; Wyandott axles, made from Lake Superior iron, stood 14 blows; Cleveland axles, made from scrap iron, 11 blows; showing a very wide difference in the strength of the different axles.

It is well known that the Central Railroad use the axles of E. Corning & Co., which are manufactured under the supervision of J. T. Winslow, Esq., who has given the subject of manufacturing iron materials for railroads a vast deal of thought, experience and knowledge, and it is generally understood by railroad men, as well as by those who give the subject their personal attention, that it is in a great measure owing to the superior material which the Central Railroad Company use that enables them to run so many trains daily, at the highest rate of speed, with so much regularity as to time, and so



much safety to the numerous persons transported on their road.—*Syracuse Courier*, Aug. 10.

#### Railroad Progress in Minnesota.

The preliminary surveys on the lines of the recently chartered Minnesota Railroads are rapidly progressing. We select the following intelligence from the papers in the vicinity of the several routes:

**THE TRANSIT RAILROAD SURVEY.**—The corps of engineers sent out by the Transit Railroad Company to survey the route west of St. Peter, returned to this city on last Friday. They had progressed with the survey about 50 miles west of Fort Ridgely, a distance of upwards 200 miles from Winona, the eastern terminus of the road. The route, throughout its whole length, they represent as being very favorable, and the grade easy. The company, we are informed, are to prosecute the survey further on this end of the route, by immediately running a line up the Whitewater valley, via Oronoco, and another up the north branch of the Rollingstone, keeping to the north of Rochester about four miles.—*Winona Repub.* 14th.

**S. M. R. R.**—We learn from J. B. Fish, the engineer on the Southern Minnesota Railroad, that the surveying party are doing well, and are now on the west side of the Des Moines river. He also informs us that in leaving the Minnesota valley, going westward from Mankato, the gradients will not exceed thirty feet to the mile. He thinks he will be able to make a tangent line of one hundred miles—an unusually fortunate location, in regard to facility of construction.—*Mankato Ind.*

#### Ohio and Mississippi Railroad.

At the annual meeting of the stockholders of the Ohio and Mississippi Railroad Company, held on Wednesday, August 15th, the following named gentlemen were elected Directors:

Joseph W. Alsop, Wm. H. Aspinwall, Edwin Bartlett, Wm. A. Booth, Samuel S. M. Barlow, Henry Chauncey, Samuel W. Comstock, Nathan T. Caryl, Lucien D. Cowan, Charles Gould, New York; Andrew Talcott, James C. Hall, Nath. Wright, Henry C. Lord, Charles Stetson, Charles W. West, S. Wyley Pomeroy, Cincinnati; John Ross, Vincennes; Samuel B. Parsons, Henry D. Bacon, Thomas Brown, St. Louis.

And at the meeting of the Board of Directors, the following elections and appointments were made:

JOSEPH W. ALSOP, President; S. L. Barlow, Vice President; Samuel Trevor, Secretary; Charles Gould, Treasurer; Wm. H. Clement, General Superintendent; Andrew Talcott, Chief Engineer and General Supply Agent; Lewis B. Parsons, Financial Commissioner; P. W. Strader, General Ticket Agent; Isaac Wyman, General Western Agent; Thomas Lough, General Freight Agent; P. Van Deusen, Auditor; E. Lippincott, Paymaster; E. D. Hammond, Assistant Secretary; Coffin & Mitchell, Solicitors.

#### Ontonagon and Marquette Railroad.

I learn from Hon R. E. GRAVEREAT, agent of the O. & M. R. R. Co. at Marquette, that twenty-five miles of the central portion of the line of this new road are already located—a little past Lake Machegome. On no part of this road will the grade exceed fifty feet to the mile. The country through which the entire road runs is found equal to any prairie country for building a railroad; and it is exceedingly rich in minerals, and the grant of land to the company is by far the richest of any ever made by Congress to any railroad. It is confidently expected, from examinations already made, that the mineral locations along on the line of the road, and granted to the company, will more than reimburse the cost of the building the entire road. We hope the confident expectations of the friends of this road will be realized, and that the completion of the O. & M. Road, and continuous line from Marquette to the State line and Chicago, may be a fixed fact at no very distant

day. Then will Marquette, Ontonagon and the intermediate towns begin to realize a double advantage—uninterrupted communication with the rest of mankind, and the better development of the agriculture of the country about them.—*Cor. Detroit Tribune.*

#### Telegraph to the Mediterranean.

The prospectus has been issued, in London, of the Mediterranean Extension Telegraph, with £120,000, in £10 shares, and a guarantee from the English Government of six per cent. for 25 years. The object is to carry the line, which has already been laid to Sardinia, to Malta and to Corfu, where a communication will ultimately be effected with the Euphrates line to India. Its length will be about 700 nautical miles, and a contract has been made for its completion by October next, the manufacturers taking all the risk of laying it down. From the number of vessels touching at Malta, a large revenue is especially contemplated from that port. The tariff rates will be fixed with the consent of the government, and are not liable to reduction, except when the profits of the company shall exceed 12 per cent. Mr. Samuel Gurney is the chairman.

#### Bridges Over the Mississippi.

The St. Louis Chamber of Commerce have had their attention called to the subject of bridges across the Mississippi River, by a communication from J. W. Bissel, C. E. Mr. Bissel states that at St. Paul a bridge is now in process of construction. One of the piers is placed in the river, and mechanics are busily at work upon the others. The engineer of the work states that over the channel the timber would be 70 feet above high-water mark. Some of the steamboat owners assert that this will not be high enough by several feet, although most of the boats in that trade could pass under it.

At Dubuque the land has been purchased, the plans completed for a draw-bridge, and the work will soon be let.

The same state of things exists at Lyons and Camanche.

At three other points bridges are contemplated, but little progress has been made.

It is said that one or two bridges are proposed on the upper Missouri.

Mr. Bissel also quotes a paragraph from the decision of Judge Nelson on the Albany Bridge injunction case, and says:

"The beds of the Mississippi and Missouri rivers are sand, and the channels shifts so much that I think a drawbridge at any point now navigable by steamers will prove a serious obstruction, and in many places would entirely close the stream at such points against all navigation."

In consequence of this injunction, the Chamber of Commerce adopted a resolution for the appointment of a committee of three to request the aid of the City Council to preserve the navigation of the Mississippi unobstructed.

#### Brazoria County (Texas) Railroad.

At the recent meeting of the Commissioners and Stockholders of this road, the following stockholders were elected as a Board of Directors of the Corporation, viz: John Adriance, W. J. Bryan, J. W. Brooks, A. Underwood, A. Jackson, W. Sharp, T. J. Coffee, Cornelius Ennis, H. Sampson, John Dickinson, F. Scranton, A. Groesbeck, J. D. Waters, E. W. Taylor, and T. S. Lubbock. At the meeting of the board yesterday, by-laws were adopted, and the following gentlemen chosen officers, viz: J. D. Waters, President; E. W. Taylor,

Vice-President; and John Dickinson, Secretary. The Company is now ready to go actively at work.

#### St. Maurice Railway.

The Board of Directors of the St. Maurice Railway and Navigation Company held a meeting yesterday afternoon, when it was agreed that the bank deposit required by the charter to complete the organization of the company, should be made early next week, so that the amalgamation with the North Shore Railway may take place as soon after as the law permits, and the directors and shareholders of this incorporation desire. Maps of the St. Maurice territory have been transmitted to England; and we are glad to learn that advices from those engaged in the negotiations there are to the effect that, with the grant of last session, the prospects of disposing of the remaining stock of the North Shore Railway are very favorable, considering the state of the English money market,—as affected by the revolt in India.—*Quebec Chronicle.*

#### Gettysburg and Littleton Railroad.

The Wrightsville (Pa.) *Star* learns from Mr. Gitt, the engineer of the above named roads, that the grading and bridging between Hanover and New Oxford, a distance of six miles, is completed and ready for track, and that but one sixth of the distance between New Oxford and Gettysburg remains to be made, on which a heavy force is now engaged in the grading—the bridging and masonry being all completed, with the exception of some small culverts. The unfinished portion of the road can be completed about the 1st of January next, if not sooner. On Monday last the track-layers commenced operations at Hanover, and it is expected that the cars will run to New Oxford in six weeks from this time. The Littleton Railroad, which was commenced on the 4th July last is progressing rapidly. Already nearly two miles have been graded, and the whole road is expected to be graded by the first of December next, when it is intended to lay the track immediately commencing at Hanover.

#### Extension of the Memphis and Charleston Railroad.

The Memphis *Bulletin* has the following suggestion in reference to the extension of the Memphis and Charleston Railroad, to Chattanooga.

The effects of the opening of this road through, in the increase of travel and trade over it, exceed all anticipation. Scarcely yet known as a through-route its trains are thronged daily with travelers. With a view to ensure their accommodation and comfort, we understand that the President has given orders to retain at Stevenson extra cars, so that in case the trains of the Nashville and Chattanooga Company should also be crowded, there will always be on hand additional cars. Travelers need not fear, therefore, any detention at the terminus of the road.

The increase of the business on the road we think, very clearly reveals the coming necessity for an extension of the road, through direct to Chattanooga, on the north side of the Tennessee river. The absolute necessity for this extension will be upon the Company, before they are aware of it; and the sooner the Directors set about providing the ways and means of meeting it, the better. With the route through Virginia and East Tennessee finished, it is futile to expect that the single track of the Nashville and Chattanooga Company can do the business that will be thrown upon it.

#### Norfolk and Petersburg Railroad.

We extract from the Norfolk *American* the following encouraging notice of the progress of this work:

We noticed yesterday the arrival of a vessel from Richmond, with cars for this road, and another from a northern port with iron for the bridge across the Elizabeth. The energetic and accomplished engineer on this improvement, is pushing things to speedy and perfect completion. We are confidently informed that the entire road will be completed within this year, and from our own knowledge of

its construction, we pronounce it the best road in the State of Virginia, and one among the best in the country.

#### Railroad Items.

The Louisville and Nashville railroad is completed from Nashville to New Haven, a distance of forty-five miles, and trains are running daily between these points.

At a meeting of the Directors of the Tennessee and Mississippi railroad on the 10th July, at Bolivar, Gen. R. R. Neely was elected President. The road is progressing with the greatest speed, and it is believed will be finished to Jackson in the coming week.

The preliminary survey for the Marquette & Bay de Noquet railroad, was commenced on July 31st, and is, we understand, progressing rapidly, having already proceeded some seven miles. The line was commenced at the dock and warehouse of the Iron Mountain Railroad Company, and passes along the shore of the Lake, through the village, and thence in the direction of the Chocolate river. Austin Burt, Esq., is the engineer of the road.

The Lake Superior *Miner* says: The engineers employed in locating the Ontonagon branch of the Chicago, St. Paul and Fond du Lac railroad are pushing forward the survey with great rapidity. They had got off from the trap range on the southern side, and passed the East Branch on Wednesday last, and are pushing southward quite vigorously.

The arrangement between the South Carolina railroad on the one hand, and the city of Augusta and the Georgia railroad on the other, has at length been happily completed. It provides that the roads shall run parallel tracks in a specified street, in the city of Augusta, thus enabling their respective trains to load from a common platform without the use of drayage.

The officers of the Southern Illinois railroad are taking measures to secure a liberal subscription to their stock along the line of the road, between Mound City and Grayville. White County is expected to subscribe \$50,000. The subject of continuing the road from Grayville to Evansville is also broached.

Mr. EMERSON FOOTE, the Superintendent and Engineer of the Macon and Western Railroad for the last eleven years, has resigned his place, which has been filled by the Board of Directors with Alfred L. Tyler, a son of Daniel Tyler, former President of the road. He is a young man who has been educated for the business in which he is engaged, and has considerable experience in it.

Mr. Foote has received the appointment of Chief Engineer and Superintendent of the Central railroad, in place of Mr. Wadley,—who has accepted an appointment on the Louisiana, Jackson and Western railroad.

The contractors on the Milwaukee and Beloit railroad have commenced operations at Elkhorn.

The Hannibal (Mo.) *Messenger* says: On Monday, the 3d of August, the cars on the Hannibal & St. Joseph railroad were run to the first station beyond Hunnewell, to the Shelbyville and Paris road crossing. This station is 47 miles from this city, 7 miles south of Shelbyville, and is a most beautiful location.

The Detroit & Milwaukee railroad is completed as far as Maple river; but, in consequence of the

sinking of the piles of the bridge at that place new bents have had to be substituted. The work elsewhere is in a state of rapid progress.

The Keokuk, Mt. Pleasant and Muscatine railroad is now in operation to a point within three miles of Montrose, and is ready for the iron as fast as it shall come to hand. A cargo of rails was sunk in the Ohio river some time since, and all have not yet been recovered. The track of the road is good enough, so far, and the contractors promise to reach Mount Pleasant by January, 1859.

#### Manchester and Lawrence Railroad.

The operations of the Manchester and Lawrence railroad for the year ending November 30, 1856, were as follows:

EARNINGS.	
From passengers .....	\$75,191 84
" freight .....	108,641 20
" mails, express, etc. ....	5,956 46
Total earnings .....	\$189,789 50
EXPENSES.	
Road repairs .....	\$28,273 82
Wood .....	26,094 05
Engine repairs .....	12,103 15
Freight expense .....	11,871 83
Passenger do. ....	8,308 70
Miscellaneous, etc. ....	20,629 57
Total expenses. ....	107,281 12
Net earnings for the year .....	\$82,508 38
Out of which were paid—	
Taxes and insurance .....	\$3,024 83
Interest on debt .....	13,701 98
Methuen Branch .....	7,700 00
Dividends (3 and 4 per ct.) ..	56,036 00
	80,462 81

Leaving a balance of. .... \$2,045 57 to the credit of the Contingent Fund.

The increase in expenses over 1855 was caused by laying down a large amount of new iron and the larger number of miles run. The road and equipments are in good order. A contract for lease to the Concord railroad was entered into by the company November 30th, and both have been run in common since that date.

The following is the company's general account:

Trial Balance, November 29, 1856.	
CR.	
Construction .....	\$1,000,000 00
Cash .....	12 58
Notes receivable .....	6,436 52
George H. Dodge .....	20,411 94
Newburyport R. R. ....	142 05
N. H. Central R. R. ....	6 13
Concord and Claremont R. R. ....	60 97
H. D. Rogers .....	398 25
Fisk & Norcross .....	1,597 01
Ferdinand Evans .....	263 00
Samuel Hutchins. ....	100 00
C., M. & L. R. R. ....	39,696 20
Cole, Davis & Co. ....	50 61
	\$1,069,175 26
DR.	
Capital stock .....	\$800,000 00
Notes payable .....	154,831 63
Unclaimed dividends .....	3,634 50
Northern railroad .....	438 84
Boston and Maine railroad .....	4,172 17
Methuen Branch railroad .....	12,100 00
Bonds .....	34,700 00
Suspense account .....	19,411 94
Contingent fund .....	7,144 08
E. A. Straw, Agent .....	742 15
Dividend No. 11 .....	32,000 00
	\$1,069,175 26

The officers are as follows:

NATHANIEL G. UPHAM, *President.*

E. J. M. Hale, David A. Bunton, John Flint, Joseph Low, Nathaniel G. White, *Directors.*

#### Warsaw and Rockford Railroad.

The following is a statement of the financial condition of the Warsaw and Rockford Railroad Company, at the 1st of June, 1857.

*Capital Stock.*—The amount of capital stock subscribed to the company, will foot up as follows:

County and City Bonds .....	\$600,000 00
Cash subscriptions .....	150,000 00
Total .....	\$750,000 00

*General Account.*—The general account of the company will not vary very materially from the following:

Expenditures.	
Interest .....	\$1,500 00
General expenses and organisation ..	25,355 60
Engineering (including location and survey) ..	25,025 00
Right of way .....	16,000 00
Graduation, masonry, etc. ....	16,000 00
Discount on Bonds at 20 per cent. ....	36,550 00
Total .....	\$120,430 60

Receipts.	
Cash from private subscriptions .....	\$75,125 00
Bonds from cities and companies .....	182,850 00
Total .....	\$257,975 00

Yet uncollected there remains of	
Private subscription .....	\$74,875 00
Corporate do. ....	417,250 00
Total .....	\$492,125 00

Of this we may estimate that about ten per cent. of the private subscriptions are not collected by law, say \$7,487 50—and must allow a discount of twenty per cent. in cashing bonds, \$8,345; leaving a balance of \$401,187 50. This includes the Mercer county subscription of \$100,000.

The expenditures are brought up to June 1st, except the item of "Graduation, etc.," which dates only to about the 10th of March, since which time a large amount of work has been done. Much of this has been upon the Fort Madison and the Keithsburg divisions, in payment of which, Fort Madison and Keithsburg bonds will be respectively appropriated—these, to the amount of some \$125,000, being also included in the general balance above.

#### Iowa Railroads.

The Chicago, Iowa and Nebraska railroad, from Clinton westward, is being pushed along with great rapidity, and will be completed to the Wapsipinicon valley, 35 miles, early next September.

The Burlington and Missouri railroad is also following the "star of empire," and the money for completing it to Otumwa, 80 miles, is all on hand. The road is already in working order to Rome, 36 miles, and will be completed to Fairfield, 19 miles further, in season for the fall business. The work to Otumwa will be completed by the next spring and this route will then be most direct to Kansas, and there will only be 140 miles of staging. West of the Otumwa the road has large grants of land, that ensure its early completion.

#### Cincinnati and Marietta Railroad.

We have the assurance that this road, working in connection with the Parkersburg branch of the Baltimore and Ohio Railroad, is now well provided with the necessary motive and rolling power for transporting promptly and rapidly all freight sent to its agents for transportation. Trains, both passenger and freight, run daily over the road, and every arrangement is being perfected to place the line in its proper position as an important through route between the East and West.—*Balt. Am. Aug. 4.*



**Chicago, St. Paul and Fond du Lac Railroad.**

Mr. J. W. Hildreth, assistant engineer of the Chicago, St. Paul and Fond du Lac Railroad, has just returned from reconnoitering the grounds on the line between this place and the State line, and brings back a good report of the feasibility of the route. He started from this place for the State line, and after reaching it returned the same way, thus going over the road twice. His examinations of the country were carefully made, and there will be but little trouble in running the line, which will be commenced in a few days.—*Lake Superior Journal*, Aug. 1.

**Alexandria, Loudoun and Hampshire R. R.**

The President and Directors of this company, at their last monthly meeting, closed a contract for 1,000 tons of iron rails, T pattern, 25 pounds to the yard, made at the Rensselaer Iron Works, Troy, New York; also, for 1,000 tons same pattern and weight, to be shipped from Newport, Wales, and to be received here in October and November next. They expect early in the spring, says the *Alexandria Gazette*, to have the road laid down as far the village of Thornton, so as to complete the line to Clark's Gap, forty miles, in 1858. Mr. John H. Monroe, the contractor for 20,000 cross-ties for this road, has commenced the delivery of the same from his estate in Maryland.

**Railroads in Mexico.**

The railroad schemes which have been undertaken in Mexico seem to meet with good success, and are making fair progress. We learn from the Mexican *Extraordinary* that the work on the road to Tacubaya is progressing with all possible speed. The last obstruction—the right of way through a piece of private property—has been removed. Mr. Hammeken has now all his plans matured, and the work of grading is going on through the worst part of the route. We are glad to learn that Mr. Manuel Espandon has liberally given aid to this enterprise, and sincerely hope his example may be of some service in inducing other persons of wealth in Mexico to lay hold of railroad enterprises.

The same paper contains the advertisement of the regular running of trains on the Guadalupe Railroad "on and after Sunday, July 12th," from Mexico to Guadalupe—R. B. Gorsuch being Superintendent—and says:

The Guadalupe road is now in full blast, and has, so far, been well patronized. We learn of negotiations now on foot to carry this road to its destination—Llanos de Apam. It will afford us great pleasure to announce to the public the final reversion of this road into the proper hands.

We subjoin also the following from the same paper:

The inauguration of the Guadalupe Railroad took place last Saturday according to announcement. A large number of invited guests were in attendance, and as the cars started on their way for the village of Guadalupe the greatest enthusiasm prevailed. Salutes were fired, and music lent its effects to the enthusiasm of the occasion. There were four cars in the train, all loaded to their utmost capacity. The President and his Cabinet, the Diplomatic Corps, and a large number of ladies and gentlemen composed the first travelers on the road. The locomotive, as locomotives do, started off with several fierce screams, and then relapsed into its accustomed heavy breathing, until the terminus was reached. A fine breakfast was in readiness at the depot in Guadalupe, and soon the guests were seated at table. The greatest good-feeling prevailed on all sides as the repast progressed. The table was plentifully supplied with all kinds of eatables, and drinkables in great abundance. In the meantime the cars returned for another load of guests, and here a serious accident occurred to interfere with the pleasures of the day. A fire in the boiler of the locomotive gave out, and further locomotion was suspended. This accident, trivial

in itself to the affairs of the road, compelled the guests to find their way back to the city by carriages, a circumstance that was taken in the best good part after such a bounteous repast.

Altogether, we were much pleased. The road itself does great credit to Mr. Gorsuch, the engineer, and the liberality and enterprise of Mr. Espandon are fully confirmed by the completion of such a noble national work. We trust he may go on and induce others to take large interests with him.

**Atlantic and St. Lawrence Railroad.**

The annual meeting of the Company was held yesterday at the City Hall. The President, Mr. St. John Smith, presided. The report of the Directors on the affairs of the Company for the past year, we give below in full. It shows them to be in a very satisfactory condition. The only business of importance that came before the meeting was the election of a Board of Directors.

The first ballot resulted in the election of the Board of last year, as follows:

St. John Smith, John B. Brown, John M. Wood, Charles E. Barrett, Phineas Barnes, George F. Shepley, James L. Farmer, Rufus E. Wood, Solomon H. Chandler.

Whole number of shares represented, 9,987.

To the Stockholders of the Atlantic & St. Lawrence R. R. Co.:

The Directors respectfully submit the following Report for the year ending June 30th, 1857:

The road for the past year has been run by the lessees of the Grand Trunk Railway Company of Canada, in connection with their lines of the road in the Canadas.

It has been kept in good repair, and to the satisfaction of your Directors. Some of the bridges have been, and others are now being rebuilt.

The obligations you entered into with that Company have been satisfactorily performed.

The amount of indebtedness on notes unpaid June 30th, 1857, being notes given for depot lands in Portland, which have not, and will not fully mature till 1862, \$10,000.

The whole amount of stock standing on the books of the Company, June 30th, 1857, was \$2,494,900, exclusive of 15,000 shares held by the city of Portland, as collateral security for loans of city bonds to that amount, which, being held as collateral, according to the provisions of the Acts authorizing the first and second city loans, are not entitled to dividends or votes.

The funded debt of the Company is as follows:

City of Portland Bonds loaned to the company.....	\$2,000,000
Bonds of the company, dated April 1st, 1851, on fifteen years, exclusive of those pledged to the city of Portland as collateral .....	988,000
Bonds of the company, dated Nov. 1st, 1853, on 25 years, payable in sterling currency .....	484,000
Notes unpaid, before mentioned.....	10,000

Aggregate of debt .....

Amount of share capital .....

\$5,976,900

Amount of the two sinking funds, June 30th, 1857 .....

\$211,039 60

The Grand Trunk road is completed and in use to Stratford, about 714 miles from this city; from Richmond to Quebec, 96 miles, and from Quebec to St. Thomas, 49 miles. A road from Toronto to Hamilton connects the Grand Trunk with the Great Western railroad of Upper Canada, and one other connection will soon be completed between Stratford and London, in Upper Canada.

The work upon the Victoria bridge is going forward with activity.

The Canadian Government have made arrangements for a weekly line of mail steamers to and from Liverpool, which will run to Portland about five months of the year, and wharves for their accommodation will be built this season.

The wharves and warehouses for the accommo-

dation of the Steamship "Great Eastern" are nearly completed.

The Reports of the Treasurer, and of the Commissioners of the sinking funds will accompany this Report.

All of which is respectfully submitted.

Per order of the Directors:

ST. JOHN SMITH, President.

OFFICE OF ATLANTIC & ST. L. R. R. Co. }  
Portland, July 31, 1857.

[Portland State of Maine, August 5th,

**Amboy, Lansing & Grand Travers Railway.**

We are gratified to announce that during the meeting of the Directors of this road in this city, on Tuesday and Wednesday, in answer to their advertisement for proposals for preparing the road for the iron, a number of bids were received. On examination of them the Board finally let, to every way responsible parties, that section of the road from Amboy to Owosso. The parties who have taken this contract are amply responsible and will do the work in the best manner and within the shortest time. These parties will grade and prepare the road for the iron. Too much praise cannot be awarded to the officers and Directors of the Company for the prompt, careful, and every way competent management of its business concerns up to this time.—*Detroit Tribune*.

**Cheraw and Coal Fields Railroad.**

The preliminary survey of a route for the Cheraw and Coal Fields railroad has been made by Mr. McDuffie, at the request of the Commissioners of the road in Cheraw. The survey seems to have been executed with great diligence and care; and though, of course, it decides nothing as to the details of the route, yet it shows very conclusively that a railroad between Cheraw and Deep river is entirely practicable, and at a moderate cost. Of the great importance of this road to our city and State, as the means of an abundant supply of superior coal, for consumption and exportation, there can be but one opinion, while the fact that its completion will leave but a short gap, soon to be filled, in an almost air line of railroad communication between Charleston and the Northern cities, greatly enhances its value. We consider its construction, therefore, as no longer an open question.—*Charleston Mercury*.

**Minnesota and Pacific Railroad.**

The *Stillwater Messenger* says that the corps of Engineers under Chief Engineer Shepard, on the Minnesota & Pacific railroad, has reached that place, having run a feasible line between the two points. Probably other lines will be run immediately, when the company will be prepared to locate the road and let the contracts for its construction. The survey just made bears north of the present traveled road between St. Paul and Stillwater, running through the "Rutherford Settlement" north-west of that city, entering the valley of Brown's Creek, near its head, and following the valley of the creek to within one-half or three-fourths of a mile of Lake St. Croix—from which point the line diverges north to the vicinity of "Painted Rock," near the head of the Lake.

**Watertown and Madison Railroad.**

The *Watertown Democrat* styles the Watertown and Madison railroad, the "middle passage." Regular trains will undoubtedly run over it as far as to Hanchettville by the first of September, and to Madison by the first of December. The route lies through a country two-thirds of which, almost, is vast grain field. The *Democrat* estimates that within the next six months, the road will ship for market more than 2,000,000 of bushels of grain alone, to say nothing of other freight, or of passengers.

The contractors are pushing a-head as fast as

possible. The *Democrat* concludes by saying that the right of way has already been secured through the city limits of Madison to the track of the Mississippi road, so as to form a direct connection with the road west, and a contract made with the La Crosse Company for its immediate completion within these limits as a part of the Land Grant line.

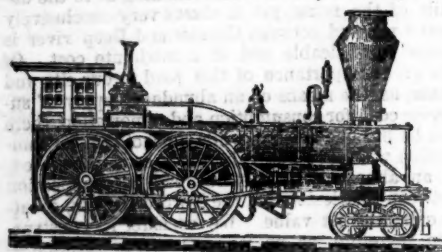
#### Mail between San Francisco and Oregon.

The contract for the semi-monthly mail, by steamship, from San Francisco to Olympia, Oregon, has been closed with the Pacific Mail Steamship Company, at \$122,500 per annum, from October 10, 1857, for four years. The steamers are to connect with the Aspinwall or Panama lines, and touch at Humboldt Bay, Trinidad, Crescent City, Uppqua City, Astoria, Shoalwater Bay and Port Townsend.

#### North Shore Railway

It is stated that the Government have refused to sanction the By-law of the Corporation of Quebec, subscribing £200,000 additional stock to the North Shore Railway enterprise. The grounds of the objection are said to be the limitations contained in that law.—*Quebec Chronicle*.

R. C. SMITH. T. PERKINS.  
**SMITH & PERKINS'**  
**LOCOMOTIVE AND CAR WORKS,**  
**ALEXANDRIA, VA.**



ARE prepared with increased facilities to construct the business heretofore carried on by them, and solicit orders for  
**LOCOMOTIVE ENGINES,**  
Stationary Engines and Boilers,  
Cars of All Descriptions,  
**CHILLED CAR WHEELS**  
**AND AXLES,**  
**CASTINGS OF ALL KINDS.**

They beg leave to refer for the character of their Engines, etc. to the following Companies:—

Manassas Gap R. R. Co. Central Ohio Railroad Co.  
Orange & Alexandria R. R. Co. Pennsylvania Railroad Co.  
Baltimore & Ohio Railroad Co. Ohio & Penn'a R. R. Co.  
George's Creek Coal and Iron Company.

ALEXANDRIA, May 13th, 1857.

8m32

CROTON AQUEDUCT DEPARTMENT,  
New York, August 6th, 1857.

#### New Grand Reservoir. NOTICE TO BIDDERS.

THE blank forms of Proposals are now ready for delivery. Two sureties will be required, each of whom must verify in the sum of one hundred thousand dollars before a Judge of any Court of Record in this country.

M. VAN S' HAICK, } Croton  
THEO. R. DE FOREST, } Aqueduct  
A. W. CRAVEN, } Board.

2432

#### Railroad Iron.

100 TONS old flat rails 2½x½ inches suitable for re-laying, in store and for sale in quantities to suit purchasers. Apply to

4130

A. & P. ROBERTS,  
Broad below Vine st., Philadelphia

#### Railroad Iron.

1,500 TONS, 60 lbs. per yard, best quality Welsh Rails, now in store and for sale by  
DAVIS & KASSON,  
1m30 47 Exchange Place.

#### NEW ENGLAND RAILROAD MUTUAL FIRE INSURANCE CO.

Office, No. 11 Railroad Exchange, Boston.

THIS Company, composed of Railroad Corporations, insures on the Mutual principle, against loss by Fire, BUILDINGS, BRIDGES, ROLLING STOCK, and other property in which the members have an insurable interest.

DIRECTORS:  
F. Hooper, Uriel Crocker, Charles L. Putnam,  
Stephen Fairbanks, Wm. Minot, Jr., S. H. Walley,  
Wm. A. Crocker, I. M. Spelman, Waldo Higginson.

WALDO HIGGINSON, President.

CHARLES G. HOBART, Secretary.

#### MACHINE SHOP FOR SALE.

THE LAWRENCE MACHINE SHOP, LAWRENCE, MASS., having decided to close its affairs upon completion of existing contracts, offers for sale its valuable Establishment with all the Fixtures, Tools, Patterns, etc., in excellent order for immediate operations, with valuable contracts at the option of the purchaser. The grounds contain about Fifteen Acres, surrounded and crossed in the most convenient manner by a Railroad Track, connecting with the Boston and Maine Railroad. The principal Buildings are of Stone and most substantially built; some of them are:—

The Main Shop.....404 feet long by 65 wide, 4 stories high.  
Forge Shop.....232 " " " 51 " 1 " "  
Foundry.....154 " " " 90 " 1 " "  
Boiler Shop.....225 " " " 38 " 1 " "  
Pattern House.....329 " " " 44 " 3 " "  
Iron House.....232 " " " 26 " 2 " "  
Store House.....122 " " " 60 " 2 " "

The Floors cover over Five Acres. The Tools in all Departments are of the best description, and the establishment is in all respects admirably prepared to manufacture Locomotives, Cotton, Woolen and Paper Machinery, Parker and Turbine Wheels, and whatever is made in a First Class Machine Shop. The Water Power is ample.

To wind up the concern, this establishment, which is believed to be the most extensive and best appointed in the country, will be sold on most favorable terms, and can be delivered in perfect running order by the first of next September. Parties are invited to examine the premises and make proposals. Schedules may be examined and full information obtained upon application to either of the subscribers.

This Company has on hand new and second hand Lathes, Planers, Portable and Stationary Engines, Driver Lathes and Tools of almost every description for Railroad Repair Shops and other purposes, which will be sold very low for cash or satisfactory paper. Apply to

J. H. W. PAGE, Treas., 14 Kilby street, Boston, or  
J. C. ROADLEY, Agent, Lawrence, Mass.  
Boston, Mass., June 29th, 1857. 1m29

#### RAILROAD SUPPLIES.

**WILLIAMS & PAGE,**  
No. 44 Water, between Congress and Kilby Streets,  
**Boston, Mass.**

**Iron Rails, Chairs, & Spikes,**  
**FREIGHT AND COAL CARS,**  
(on hand or made at short notice.)

**Wheels and Axles of all kinds,**  
**LOWMOOR, AMES, BOWLING, AND NASHUA TIRES,**  
**IRON AND STEEL,**  
Of all kinds for Shops and Tracks.

Car Trimmings, Paints, Oil, Varnish, Car and Switch Locks, Ventilators, Lanterns, Head-Lights, Gauges, Rubber Springs, aOhrs, Hose and Belting, Ash, Pine and other Timber, and ALL MATERIALS USED in Equipment and Repairs of Railroads, Engines and Cars, at lowest prices.

THOS. S. WILLIAMS, PHILIP S. PAGE,  
Late Sup't Boston & Me. R. R. Late PAGE, ALDEN & Co.

REFERENCES.  
JAMES HAYWARD, President, PHILIPS, DODGE & Co., N.Y.  
Boston and Maine R. R. COOPER, HEWITT & Co., do.  
Capt. WM. H. SWIFT, Boston. REEVES, BUCK & Co., Phila.  
LAWRENCE, STONE & Co., do. E. S. CHESBROUGH, Chicago.  
R. M. FELTON, Pres't Phila., W. & B. R. R.

#### INTEREST NOTICE.

OFFICE OF THE PITTSB., FT. WAYNE & CHIC. R. R. Co.,  
Pittsburg July 21st, 1857.

NOTICE is hereby given, that in accordance with a resolution of the Board of Directors adopted 22nd instant. Interest at the rate of six per cent. per annum, for the year ending July 1st, 1857, on all the full stock of this company, will be allowed and paid to the stockholders in stock, on and after August 15th, proximo.

Non-resident stockholders can have their certificates remitted to them, by enclosing the proper power of attorney (which can be had at the office of the company in this city or at 37 William street, New York) to the undersigned.

The Transfer Books will be closed from August 1st to 20th.  
361 T. D. MESSLER, Secretary.

#### Railroad Iron.

OF NEW YORK & ERIE PATTERN—  
2,000 Tons 58 lbs. per yard.  
180 " 56 " " "  
Now in bond. For sale by

J. BOORMAN, JOHNSTON & CO.,

July 25th, 1857. 1m80 90 Broadway, NEW YORK.

**DELAPIERRE & LOCKWOOD,**  
156 William, Cor. of Ann st., New York,  
IMPORTERS AND DEALERS IN HEAVY HARDWARE,  
Metals, Oils & other Materials for Machinists & Manufacturers.

Pig Iron,	Lead,	Horse Shoes,	Sperm Oil,
Block Tin,	Antimony,	Nails,	Lard Oil,
Copper,	Steel, etc.,	Vices, Anvils,	Emery,
Spelter,	Crucibles,	Bellows, etc.,	Borax, etc.

#### ENGINEERING WORKS.

**REMOVAL.**  
**FRANCIS & LOUTREL,**  
STATIONERS, PRINTERS,  
LITHOGRAPHERS AND BOOKBINDERS,  
Have removed from their old stand to the new store,  
**45 MAIDEN LANE,**  
**NEW YORK.**

HAVING fitted up the entire building expressly for our business, we solicit orders for anything required in our line. We offer the largest assortment of Blank Books, Paper and Stationery both Fancy and Staple, embracing every thing in our line. Steam Job Printing,—all our Presses, Type and Machinery are new, enabling us to execute the best style of work at moderate prices. Please call or send your orders.

FRANCIS & LOUTREL,  
Stationers, Printers, Lithographers and Bookbinders,  
45 MAIDEN LANE, NEW YORK.

**WILLARD FELT & CO.,**  
14 MAIDEN LANE, N. Y.,  
**ACCOUNT BOOKS, PAPER AND**  
**DRAWING MATERIALS.**

ENGLISH and American Drawing Paper in sheets and rolls  
Cloth mounted Drawing Paper in rolls.—Tracing Paper  
and Muslin, Metallic and Linen Tapes.—Profile and Cross-section Papers, Field Books, etc., etc., etc.

Maps, Bonds, and Stock Certificates lithographed in best style. 6m28

#### LYONS' TABLES.

To Civil Engineers and Contractors.

JUST PUBLISHED—A set of Tables for finding, at a glance, the true cubical content of Excavation and Embankment for all Bases, and for every variety of Ground and Side Slopes. By M. H. LYONS.

SHEET NO.	General Table for all Bases and all Slopes.	SHEET NO.	13. for Base 18 ft. Slope. 1½ to 1
1.	14.	14.	20 " 1½ to 1
2.	15.	15.	24 " 1½ to 1
3.	16.	16.	24 " 1½ to 1
4.	17.	17.	25 " 1½ to 1
5.	18.	18.	26 " 1½ to 1
6.	19.	19.	28 " 1½ to 1
7.	20.	20.	30 " 1 to 1
8.	21.	21.	30 " 1½ to 1
9.	22.	22.	30 " 1 to 1
10.	23.	23.	32 " 1 to 1
11.	24.	24.	32 " 1½ to 1
12.	1 to 1	25.	32 " 1½ to 1

The Tables are printed in clear, bold type on tinted paper; sheets 25x16 inches. They may be used by candle-light without injuring the eye-sight. Each sheet is complete in itself, and embraces all that is wanted in connection with the Base of Slope designated, whether on level or side hill cross section.

Sold in separate sheets, at 25c. each, or the whole handsomely bound in cloth in one volume for \$7.50, by JOSEPH HUNT, 139 Chestnut st., Phila.; WM. MINIFIN, Baltimore, Md.; BENTWISTLE & SON, Alexandria, Va.; McULMAN & Co., Toronto, O. W.; also

For sale at the office of this paper.

#### ENGINEER'S FIELD BOOK

By C. S. CROSS, Civil Engineer.

THIS work is designed as a pocket companion, and embraces all the necessary tables for prosecuting railroad surveys in the most compact form.

It is subdivided as follows:  
1st. The method of staking out railroad curves and keeping field notes.

2d. Railroad curve tables for expeditiously determining the points at which commences the curving.

3d. Application of the Prismoidal formula in determining the quantities of excavation and embankment of canals and railroads from transverse sections.

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### Notice to Contractors.

CROTON AQUEDUCT OFFICE,  
 New York, June 25, 1887.  
 SEALED proposals for the construction of the Embank-  
 ments of the

### NEW GRAND RESERVOIR OF THE CROTON AQUEDUCT.

will be received until the 15th day of August next, at noon,  
 when the proposals will be opened.

This Reservoir will cover about 100 acres of land, and will  
 be in depth 40 feet. The quantity of work to be done is ap-  
 proximately shown as follows:

63,304 cubic yards of soil to be excavated and placed  
 in spoil bank.  
 79,000 cubic yards of puddle.  
 650,000 cubic yards of excavation and embankment.  
 285,000 cubic yards of rock excavation.  
 31,000 cubic yards of broken stone.  
 47,000 cubic yards of stone paving or slope wall.  
 850 cubic yards of concrete.  
 550 cubic yards of brick wall, laid in cement.  
 12,000 cubic yards of paving, laid in cement.  
 334,000 B. M. feet of sheet piling.

If the lowest bidder refuse or omit to accept the work with-  
 in forty eight hours after written notice of the award, the con-  
 tract will be re-advertised for not less than ten days, and re-  
 let.

Plans and specifications will be ready for examination at  
 this office, on and after the 6th day of July next.

The Board will be ready to let the masonry for the gate  
 house and pipe chambers appurtenant to this Reservoir, and  
 also for the Aqueduct connecting it with the main work, in a  
 short time. Due notice of this letting will be given.

For further information, apply to GEORGE S. GREENE,  
 Engineer in charge of the work.

M. VAN SCHAIC, PRESIDENT, } Croton  
 THEO. E. DE FOREST, ASST. COM'R, } Aqueduct  
 A. W. ORAVEN, CHIEF ENGINEER, } Board.

**\$300,000**  
**7 & 8 PER CENT. BONDS**  
 OF THE  
**CITIES OF MADISON AND WATERTOWN, WIS.,**  
**FOR SALE.**

OFFICE OF THE WATERTOWN AND MADISON R. R. CO.,  
 No. 39½ Exchange Place.

THIS road completes a direct and nearly an air line between  
 Milwaukee and Madison, the capital of Wisconsin. It is  
 34 miles in length, connecting at Watertown with the "Water-  
 town Division" of the La Crosse and Milwaukee Railroad,  
 with which it has a contract for a very favorable running con-  
 nection for 30 years.

By this road the distance between Milwaukee and Madison  
 is twenty-three miles shorter than by the Milwaukee and Mis-  
 sissippi Railroad.

This road passes through a good agricultural and highly im-  
 proved country. MADISON and WATERTOWN are two  
 of the most beautiful and thriving cities in the State, being, in  
 point of population, business and wealth, second only to Mil-  
 waukee. The City of Madison has loaned her credit to this  
 road to the amount of \$100,000, and issued Twenty-year Seven  
 per cent. Coupon Bonds for the same, with semi-annual inter-  
 est payable in the City of New York.

The City of Watertown has subscribed to the capital stock  
 of the road \$200,000, and issued in payment therefor Twenty-  
 year Eight per cent. Coupon Bonds, with semi annual interest,  
 payable in the City of New York.

The Township of Waterloo (Jeff. Co.) has subscribed \$85-  
 000, and issued in payment Twenty-year Eight per cent. Cou-  
 pon Bonds, with interest payable annually in City of New York.

The Company offers these Bonds for sale at their office, 39½  
 EXCHANGE PLACE, together with a large amount of Eight per  
 cent. Farm Mortgage Coupon Bonds, guaranteed by the Com-  
 pany.

Further information in regard to the road may be had at the  
 office of the Company.

H. K. LAWRENCE,  
 Treasurer.

### FINANCIAL.

**Meigs & Greenleaf,**

Office No. 23 William st.,

WILL give prompt attention to the purchase and sale of  
 STOCKS, BONDS, &c., strictly on commission. Orders  
 respectfully solicited.

CHAS. A. MEIGS, late Cashier Am. Ex. Bank.  
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REFERENCES: American Exchange Bank, Bank of the Re-  
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### DRAKE & CARTER,

49 Merchants' Exchange, Wall Street.

THE subscribers have formed a Co-Partnership under the  
 name of DRAKE & CARTER, for the purpose of con-  
 ducting the business of Buying and Selling Stocks and Bonds,  
 Loaning Money on Stocks and other Securities, making Col-  
 lections, &c.

The general partners of the concern will be JAMES M. DRAKE  
 and GALEN A. CARTER. EDWARD B. LITTLE Esq. has con-  
 tributed Fifty Thousand Dollars as special partner.

D. & C. will occupy the Offices No. 49 MERCHANTS' EX-  
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THE undersigned may be consulted upon the location, con-  
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A long and intimate connection with the construction and  
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 personal knowledge of those in Europe, should render the un-  
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 gestions, as will enable railroad companies to avoid errors of  
 location, construction and management which are more or less  
 inseparable from all new enterprises in our country.

Engineers of highest character and professional attainment,  
 and competent Superintendents can be recommended or sup-  
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 and construction and on management.

ISAAC R. TRIMBLE,  
 Consulting Engineer,  
 118 Park Place, BALTIMORE

22y

OFFICE OF THE BOSTON LOCOMOTIVE WORKS,  
June 1st, 1887.

We beg leave to announce that Mr. O. W. BAYLEY formerly of the AMOSBEE MANUFACTURING CO., and popularly known as a builder of Locomotive Engines and other Steam Machinery has become associated with us as Principal of the MECHANICAL DEPARTMENT of our business.

HOLMES HINKLEY, President.

## INDIANA CENTRAL RAILWAY COMPANY.

### \$250,000

### TEN PER CENT. MORTGAGE BONDS FOR SALE.

WE offer for sale \$250,000 of the Second Mortgage Bonds of the Indiana Central Railway Company, bearing interest at the rate of 10 per cent. per annum. Coupons payable 1st July and 1st January in New York; principal redeemable at the same place in 1892.

This road is completed and in successful operation, is 72½ miles long, commencing at the City of Indianapolis, the capital of the State of Indiana, and terminating at the Ohio State line, near Richmond, Indiana, connecting with the Dayton and Western Railway.

This road is one of great importance; is in excellent order, and doing a large and profitable business. The Company also operates the Dayton and Western road, 36½ miles—the whole line 109 miles long. The earnings of the two lines for 1884, were \$321,400; for 1885, \$360,160, and for 1886, \$434,004—each year showing a large increase over the preceding one, and the last year \$12,604 over that of 1884; and the month of January, 1887, shows an increase of \$3,208 over the same month in 1886.

The working expenses of the line for the past year have been less than 34 per cent. of the gross earnings; and the whole expenses, including repairs of track, depots, bridges, wood houses, etc., etc., and including considerable expenses properly in construction, such as covering and weatherboarding bridges, building additional depots, water stations, filling up depot grounds, ballasting, etc., are less than 43 per cent. of the gross earnings. These facts will appear by the company's report for 1886, which may be had at our office.

This Company operates the entire line between Indianapolis and Dayton, each Company furnishing an equal proportion of rolling stock, in proportion to length of line, and paying the working expenses out of the gross earnings. Of the net earnings this Company is entitled to 71 per cent., and pay the Dayton and Western Company 29 per cent.

This line connects at Richmond directly with Cincinnati, and at Dayton with Columbus, Baltimore, Philadelphia and New York, and also with the Lakes; and on the completion of the Pittsburg and Steubenville road, it will be the shortest line between New York, Indianapolis and St. Louis.

An inspection of the map will show that this is a part of the great railway line from New York and Philadelphia by Pittsburg, Columbus and Dayton, Ohio, and Indianapolis and Terre Haute, Indiana, to St. Louis.

This Railway traverses the oldest settled, best cultivated, most populous and wealthy portion of Indiana.

No other portion of the Mississippi Valley is equal to the country on and near the line of this road and its immediate connections, in improvements, wealth and productiveness, and the passenger earnings of the road are very large, (\$302,188, out of a total amount of \$484,000 for 1885), and increasing greatly.

The entire cost of the road is about \$2,100,000.

The first mortgage is for \$600,000, at 7 per cent., maturing in ten years from this time, and the two mortgages will constitute the entire indebtedness of the Company.

The second mortgage is for \$700,000; not more than \$600,000 will be needed to be sold.

The object of making this debt is to pay off a small amount of floating debt of the Company, and certain Income Bonds maturing within the present and the next year.

We think these Bonds most amply secured. The Company has heretofore paid an amount of interest equal to the amount on the two mortgages, through the most stringent times, without a single failure; and we think the earnings must continue to increase for many years in about the ratio of previous years, which will not only pay all expenses and interest, but handsome dividends to stockholders.

The Company has paid six per cent. in dividends out of the net earnings of the past year, leaving a surplus of nearly 4 per cent. on the stock.

The Company will have left assets in real estate, taken for stock and debts due for real estate sold, of about \$140,000, which will be realized, and which will constitute a fund to reduce their indebtedness.

These Bonds will be exchanged for any of the 10 per cent. Bonds of the Company, falling due within the next two years, at par, on application to us at any time before they are disposed of.

We think these Securities a safe and most desirable investment, and commend them as such to our friends.

For any other or further information on the subject of these securities, apply to us at our office.

WINSLOW, LANIER &amp; CO.

NEW YORK, Feb'y 16, 1887. 62 Wall st.

### TRANSFER NOTICE.

OFFICE OF THE PITTSBURGH, FORT WYOMING & CHICAGO  
R. R. Co., No. 27 William st.

New York, June 25, 1887.

THE undersigned having been duly appointed FINANCIAL and TRANSFER AGENT of this Company in the City of New York, hereby gives notice that books for the transfer of all stock of the Company that may be presented, will be opened at this office on the 1st day of July next.

JOSEPH E. EDGERTON, Vice President.

## PRATT & FREEMAN, PHILADELPHIA RAILROAD SUPPLY AGENCY, No. 116 (late 22½) Walnut Street, PHILADELPHIA, PENN.

PASSENGER AND FREIGHT LOCOMOTIVES  
PASSENGER, MAIL, BAGGAGE, FREIGHT & HAND CARS  
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TURN-TABLES OF CAST IRON, WITH PARRY'S ANTI-FRICTION BOXES,  
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Portable and Stationary Steam Engines, Lathes, Planing and Boring Machines, Shafting and Pulleys, Drills,  
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TUBULAR AND FLAT SPRING BALANCES,

Cylinder and other kind of Oil Cups and Feeders, Patent Brass and Tin Oil Cans, Plain do.

Dudgeon's Hydraulic, Burrough's Carrying and Lifting, and

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Window Catchers, Spring Blind Bolts, Window Lifts, India Rubber Saah Springs, Seat Hooks, Pivots, Rivets, Hat Hooks,  
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Cotton, Bell Cords, Screws, Eyes and Sculpt, Bell Cord Snaps and Couplings, Thimbles, Brass, Bronze and Plated Car Door  
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warded with promptness.

Orders solicited and promptly filled, forwarded with  
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